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UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF OREGON

In re:

Matthew Read King,

Debtor.

Case No. 13-33284-tmb7

Adv. Proc. No. 13-03249-tmb

Andreas Papachristopoulos,

Plaintiff,

v.

Matthew Read King,

Defendant.

PLAINTIFF'S CROSS-MOTION FOR
SUMMARY JUDGMENT ON SECTION 727
CLAIM

Pursuant to Bankruptcy Rule 7056 and FRCP 56, Plaintiff Andreas Papachristopoulos, by and through the undersigned, files this cross-motion for summary judgment on his section 727 claim. This cross-motion is supported by Plaintiff's Concise Statement of Material Facts, Plaintiff's Memorandum in Support of Summary Judgment, and the Declarations of Andreas Papachristopoulos, Christos Efthimiadis, Evan Oulashin, and Natalie Scott, and all of the exhibits attached thereto (Exhibits A through Z).

DATED this 25th day of April 2014.

THE SCOTT LAW GROUP

By: /s/ Natalie C. Scott
Natalie C. Scott, OSB #024510
Attorneys for Plaintiff

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In re:

Matthew Read King,

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Plaintiff,

v.

Matthew Read King,

Defendant.

Case No. 13-33284-tmb7

Adv. Proc. No. 13-03249-tmb

DECLARATION OF EVAN OULASHIN

I, Evan Oulashin, under penalty of perjury state as follows:

1. I make this Declaration in support of Plaintiff's Response in Opposition to Defendant's Motion for Summary Judgment and Plaintiff's Cross-Motion for Summary Judgment.
2. I am an Oregon resident and have personal knowledge of the facts stated in this declaration. If called as a witness, I could and would testify to the facts set forth herein.
3. I am the owner of PDX Online Services. I provided computer support services and IT assistance to North American Shipping Agency for over 15 years, working with Christos Efthimiadis for the past 9 years after he purchased the company.
4. I had e-mail and telephone communications with Defendant Matthew King in early 2013. I understood that he and his brother, Steve King, were the owners of Orion and that Orion was in

the process of buying North American Shipping Agency. At the time Orion was performing work for NASA and it was necessary for persons in both companies to be able to access e-mails from the ship owners and vendors.

5. Mr. Efthimiadis complained to me that he was missing e-mails from his inbox and I discovered that Defendant and Steve King were deleting them as they processed them, which was different from the way that Mr. Efthimiadis handled e-mail communications for his clients.

6. I spoke with Defendant about the problem, but the issues arose again.

7. Defendant was irate and asked me to convince Mr. Efthimiadis to change to a new system.

8. Mr. Efthimiadis told me that once NASA was turned over to "Orion/Steve/Matt or whatever the organization becomes," they could do what they wanted with the email system but that he would not agree to change it at that time.

9. Attached hereto as Exhibit A are true and correct copies of e-mails I exchanged with Defendant as well as my e-mails to Andreas Papachristopoulos regarding my e-mails and contact with Defendant.

I HEREBY DECLARE THAT THE ABOVE STATEMENTS ARE TRUE TO THE BEST OF MY KNOWLEDGE AND BELIEF, AND THAT I UNDERSTAND THEY ARE MADE FOR USE AS EVIDENCE IN COURT AND ARE SUBJECT TO PENALTY FOR PERJURY UNDER THE LAWS OF THE UNITED STATES OF AMERICA.

DATED this 21st day of April 2014.

/s/ Evan Oulashin
Evan Oulashin

----- Original Message -----

Subject:Re: Fwd: Fwd: NASA EMAIL (from Matt to Evan)

Date:Fri, 08 Feb 2013 17:59:15 -0800

From:Evan Oulashin <enc@pdxconnect.com>

To:Andy Papachristopoulos <andreas@orion-ship.com>, Christos Efthimiadis
<kavala2272@gmail.com>

Andy/Christos,

I talked with Matt about the complaints and comments in his email.

In a somewhat loud and condescending tone, together with laughing at me, he accused me of "building a system that is fundamentally broken". He further demanded to know "what happened to all my folders?", implying that my moving messages from the trash to the inbox somehow wiped his entire email system clean. He maintained several times that "folders that were there yesterday are just gone now. They're just gone. Where did they go?".

I said that was impossible.

And after going over it for a few more minutes, he somehow "found" the missing email folders that he vehemently swears "weren't there this morning".

Anyway, I wish him all the best. I indicated that Christos does not wish anything to be changed and that is how I will proceed.

He may want to consider some anger management therapy. But I have in place a "mail backup" system now that is working so in case anything else goes missing in the next couple of weeks, we'll at least have it saved.

Fwd: Re: Fwd: Fwd: NASA EMAIL (from Matt to Evan)

Again, just fyi,

Evan

On 2/8/2013 5:39 PM, Andy Papachristopoulos wrote:

Matt, Steve,

We have to have a system that ALL messages are read by you ME and CHRISTOS and that does not happen all the time because of what you do.

You are relying on a system that was set up by your friend (forgot his name) who is a little clueless.

So to facilitate the system and not have calls from Christos 3-4 times daily, LET EVAN MAKE THE NECESSARY CHANGES IN YOUR COMPUTER, so that we will eliminate the problems

andy

--

Subject:Fwd: NASA EMAIL (from Matt to Evan)

Date:Fri, 08 Feb 2013 17:10:34 -0800

From:Evan Oulashin <eno@pdxconnect.com>

To:Andy Papachristopoulos <andreas@orion-ship.com>

Andy,

I'm forwarding this email from Matt to you just to keep you in the loop.

Matt evidently is quite unhappy with the way Nasa email works and has worked successfully for Christos, Barry, Cory, and Danielle now for at least the last 8 or 9 years.

And as you know I've always considered my main function to be to enable whatever it is that my clients want and/or need to make their business as productive as possible.

You may recall that early on, Christos started noticing that he was missing emails. I finally discovered that was caused by Matt and/or Steve deleting those emails from the Nasa inbox, as they processed them, replied to them, and so on. Right away, I realized that they have a very different way of handling emails than the way Christos has been doing it for ever.

Fwd: Re: Fwd: Fwd: NASA EMAIL (from Matt to Evan)

A couple of weeks ago I explained this to Matt on the phone, and together we set his machine up to use pop3 mail for nasa, as all machines (except yours now) have been set to run. The reason again to do this is to allow everyone's machine to be able to access that one inbox, without any one of those machines "corrupting" it, by deleting or changing items in it.

I thought Matt understood that when we were done, and for seemingly several days, things seemed to be working just the way they always have for Nasa.

Then yesterday, Christos notified me that once again he seemed to be missing emails. He mentioned that he had only seen one or two emails in the morning around 8, and then nothing else came through most of the day.

So I went into the webmail interface for nasa, and to my surprise, I found that there was only ONE email in the inbox! Then I looked at Trash, and found over 400 emails sitting there. So I moved EVERYTHING in trash back to the inbox.

Clearly, even though I covered all of this with both Steve and Matt, somehow something is being done differently again.

I realize Matt loves the Gmail system, and that's fine. But I'm certainly not about to make a large change to the email system because two newcomers are now demanding that we do so, and Christos is not interested in that as well. I just covered all this with Christos and he continues to be of the mind that he wishes me to keep everything the same as it always has been, and for the next week, 10 days, or whatever it is, he would like things to proceed in an orderly and professional fashion with regard to those emails. He is unable to understand why it was possible for so many years to have Barry and his people involved in the emails with absolutely none of these problems, but now, the entire system is "broken" and hopelessly useless. I have to concur, I'm not clear on why that is either.

Christos says that once everything is turned over to Orion/Steve/Matt or whatever the organization becomes, of course he doesn't care what they do with the email system but until that happens, he would prefer that it continue to operate the way it always has.

I am going to call Matt now and discuss this with him one more time, but I wanted to let you know what exactly was going on.

Below is Matt's email to me.

Best,

Fwd: Re: Fwd: Fwd: NASA EMAIL (from Matt to Evan)

Evan

----- Original Message -----

Subject:NASA EMAIL

Date:Fri, 8 Feb 2013 13:48:04 -0800

From:Matt King <matt@mkinvest.net>

To:eno@pdxconnect.com

Evan,

I am writing this email from my personal account and am not copying any other persons.

I have logged on to my NASA email and found 470 mails in my inbox when yesterday there were none.

Every one of the files I had created to save and organize emails no longer exists on my Firefox.

Assuming that I was willing to plow through the 470 mails in my inbox, it would take me many hours to recreate the files that I had.

I started to do this and find almost none of the emails that I had saved in files. They are not accessible to me at this time.

These are critical emails that I require to do my job, and I need them back.

I am VERY opposed to spending ANY time trying to figure out why we have ANOTHER failure of our existing email system.

These problems have been ongoing for weeks and we STILL have no resolution for these multiple problems:

We can STILL delete emails from other users interface.

We STILL have formatting, wrapping, font, and text issues.

We STILL have users not receiving emails.

We STILL have users not seeing emails that they were copied on.

We STILL have users with no confidence that emails are being sent or received.

These failures are not JUST annoying, time consuming or a hassle.

These failures of the existing email system are PROFOUNDLY affecting our ability to perform our work and jeopardizing our ability to work together and retain our clients.

At this time, we are still sending numerous emails to clients that are outright unprofessional with regards to font, wrapping, and formatting. For a small ship agency attempting to impress large multinational corporations, this is a huge problem.

At this time, Christos is expressing deep concern that Matt and Steve are not sending

Fwd: Re: Fwd: Fwd: NASA EMAIL (from Matt to Evan)

critical emails, are not competent at our jobs, and that we are not smart enough to send emails.

At this time, the 4 parties attempting to use the existing NASA email system have wasted dozens of hours duplicating efforts, questioning abilities, attempting to understand the cause of these problems, and apologizing to our clients for our unprofessionalism.

Evan, I have read the emails you have sent to Christos and have spoken with him at length about these issues. It is very obvious that he has been counseled that the problems we are having are "user errors" and that the system can be made to work, with proof of this being that it worked for Christos and Barry.

This system DOES NOT WORK, and if it could be made to work, it would be so prone to further issues that it would be unreliable and unusable.

With multiple users accessing NASA email from multiple laptops, desktops, phones, etc, with different OS platforms, hardware, and software, the current system has changed dramatically from when it was just Barry and Christos.

Christos believes that our current platform can work because you continue to tell him that it can, and yet, we have not been able to make it work.

Christos will continue to believe that this email platform can work as long as you tell him that it can.

At this time, I need for you to advise Christos that the current NASA email platform does not, will not, and can not support the multiple users with their multiple ways of accessing, filing, and using email.

I would like for you to advise Christos that these problems will continue until we migrate our email platform to Gmail and make the following changes :

Move @nasapnw.com to Gmail host service

Create multiple users with independent accounts : nasa@nasapnw.com, Christos@nasapnw.com, Andy@nasapnw.com, Steve@nasapnw.com, and Matt@nasapnw.com.

Every email sent to any of these addresses will go to ALL addresses

Any action a user takes to any email that comes to his email interface will not affect in ANY way affect the emails on another users interface.

This is the system we are using for ORION and it works consistently with NONE of the problems above.

Selling points for the Gmail platform are that it any users interface (files, organization, drafts, etc) can be accessed from any computer or device with internet access.

Gmail was built for today's devices, operating systems, and internet, while the system NASA is currently using was not.

Evan, please have this conversation with Christos today so that we can get moving on this.

Fwd: Re: Fwd: Fwd: NASA EMAIL (from Matt to Evan)

Your support of this change is critical and until you advise Christos that we have to migrate, we will not have a working email system.

We can not afford to further alienate our clients or spend our time chasing these issues.

If you are not familiar with Gmail, I have the contact details for the guy who set this up for ORION. He can do this for \$450.

I will also need to get all of the emails that are currently lost to me from 01/08/13 through today.

Thank you very much for the help.

Matt

Matt King
MK Investments LLC
503-515-5462



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UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF OREGON

In re:

Matthew Read King,

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Case No. 13-33284-tmb7

Adv. Proc. No. 13-03249-tmb

DECLARATION OF CHRISTOS
EFTHIMIADIS

Andreas Papachristopoulos,

Plaintiff,

v.

Matthew Read King,

Defendant.

I, Christos Efthimiadis, under penalty of perjury state as follows:

1. I make this Declaration in support of Plaintiff's Response in Opposition to Defendant's Motion for Summary Judgment and Plaintiff's Cross-Motion for Summary Judgment.
2. I am an Oregon resident and have personal knowledge of the facts stated in this declaration. If called as a witness, I could and would testify to the facts set forth herein.
3. I am currently retired. I have known Plaintiff for at least 30 years. He is a long-time business associate and we are both part of the Greek community. We worked in the same industry – the shipping business – although we never worked for the same company.

4. I started working for North American Shipping Agency, or NASA, in 2000. Sometime in 2005-2006, the owner got a full-time job overseas and transferred ownership of NASA to me.
5. During my time with NASA, I worked with Plaintiff's company, Orion Ship Agency.
6. During 2012, I suffered from health issues and began considering selling NASA.
7. In late 2012 at a holiday business event, I talked to Plaintiff and he asked why I didn't consider selling NASA to Orion. At the time, I was talking to another company about buying NASA. I told him I would let him know if things changed.
8. At the same event, Steve King told me to let him know if NASA needed any assistance because Orion would be interested in being a sub-agent for NASA. I said I would let him know.
9. Just before Christmas, I did need assistance so I called Steve King and he said he could help. I called Plaintiff to make sure this was okay. I thought Plaintiff was the owner of Orion.
10. I rode to Tacoma, Washington with Steve King. During the trip, we talked about business and I got to know Steve a little bit. I had not worked with him before.
11. Just before New Year's, I made an agreement with Plaintiff that NASA would use Orion as sub-agent beginning January 1, 2013 for a trial basis to see if Orion could handle my accounts.
12. During that time, I began considering selling NASA to Plaintiff because the other buyer decided not to move forward with purchasing NASA.
13. In January 2013, I met Plaintiff in a restaurant and told him my terms for selling NASA. A week or so later, he told me he had discussed it with Defendant and Steve King and that the terms were acceptable. I had my attorney draft a written agreement to sell NASA to Plaintiff and gave it to him.
14. I would have been uncomfortable sharing so much information about my business with Plaintiff, Defendant, and Steve King if I did not think that Plaintiff was going to buy NASA.

15. During this time, Steve King and his brother, the Defendant, were working on NASA vessels. I talked to both of them about my preferences for the way to handle NASA business. I wanted to be listed on all communications. I didn't want to lose my accounts to Orion. It is a very competitive business.

16. I made many complaints to Plaintiff about how Defendant was handling business for my ships in January and February 2013. One was that Defendant interfered with the existing NASA e-mail system so that I wasn't getting e-mails like I was supposed to. I talked to my computer support person, Evan Oulishan, about this. I felt that Defendant was untrainable. He would not follow directions and didn't have the character I was looking for. I felt he always had an excuse for not following my directions and I found this very unsatisfactory.

17. I was more comfortable working with Steve King and I insisted that only Steve King handle NASA ships. They agreed and this was done.

18. After I provided the draft agreement to Plaintiff, Plaintiff met with me again and told me that Defendant and Steve King wanted to know if I would agree to different terms. There was some back and forth. I recall communicating that the different terms were not acceptable to me. I rejected them. I said the original deal was the deal and told them I needed an answer.

19. I had meetings with Defendant and Steve King as part of their handling my accounts. One of the times when I met with both of them, we were comparing Orion's system of operations with NASA's method and they told me that they owned Orion and asked me about selling NASA to them. I told them that I'd started talking to Plaintiff first and could not change from Plaintiff to them because that would be unprofessional. I had known Plaintiff many years and I would not go behind his back. Defendant and Steve King mentioned something about how Plaintiff was paid under his contract with Orion and I said I didn't want to know. I figured it was their

business, not mine. I assumed that, if we reached a deal, I would instruct them on how to handle my accounts and Plaintiff would instruct them on how to handle his.

20. I didn't know or have any trust of Defendant and his brother. I told them I was not interested in selling NASA to them without Plaintiff. When I learned that Plaintiff sold Orion to Defendant and Steve King, I was surprised, but I was still willing to do a deal if Plaintiff was involved.

21. At some point, I got a written offer from Orion. It was not even close to what I was asking. Even if Defendant and Steve King had offered twice as much, I wouldn't have taken it because they were not the people I wanted to transition my business to. I was only interested in selling to them if Plaintiff was involved.

22. After that, I recall that Plaintiff told me he was working with them to try to go in on the deal to buy NASA together. I waited many weeks and they could not put a deal together or meet my terms. Out of respect for Plaintiff, I waited longer than I might otherwise have waited for the deal to come together. I had other interested buyers in NASA, both before I talked to Plaintiff in late 2012 and during that time.

23. Plaintiff's son, Demetri Papachristopoulos, contacted me and said he was interested in buying NASA. I asked my friend Stefanos Vertopoulos to meet with him and Stefanos highly recommended him to me.

24. I also met with Demetri. I knew Demetri from his work 20 years before in the industry. I felt that Demetri had the right kind of communication skills to work with my clients. I believed he had high moral character and could easily pick up the day-to-day skills to run the business.

25. My decision to sell to Demetri was based only on Demetri running NASA. Plaintiff was not part of the conversations. I thought Plaintiff would continue his work with Orion, Defendant, and Steve King. My deal with Demetri was completely separate.

26. We used the same contract, with just the names changed, for Demetri to buy NASA that I had drafted and given to Plaintiff. Demetri bought it for the same price I had offered to Orion.

I HEREBY DECLARE THAT THE ABOVE STATEMENTS ARE TRUE TO THE BEST OF MY KNOWLEDGE AND BELIEF, AND THAT I UNDERSTAND THEY ARE MADE FOR USE AS EVIDENCE IN COURT AND ARE SUBJECT TO PENALTY FOR PERJURY UNDER THE LAWS OF THE UNITED STATES OF AMERICA.

DATED this 24th day of April 2014.

/s/ Christos Efthimiadis
Christos Efthimiadis

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Matthew Read King,

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DECLARATION OF ANDREAS
PAPACHRISTOPOULOS

Andreas Papachristopoulos,

Plaintiff,

v.

Matthew Read King,

Defendant.

I, Andreas Papachristopoulos, under penalty of perjury state as follows:

1. I make this Declaration in support of Plaintiff's Response in Opposition to Defendant's Motion for Summary Judgment and Plaintiff's Cross-Motion for Summary Judgment.
2. I am an Oregon resident and the Plaintiff in this case. I have personal knowledge of the facts stated in this declaration. If called as a witness, I could and would testify to the facts set forth herein.

3. I am 73 years old.
4. I have worked in the shipping agency business for over 30 years.
5. I have many close contacts in the Greek community in Oregon and overseas. I've traveled many times over the years and have developed a lot of contacts in the business.
6. I have known Defendant's parents and Defendant and his brother, Steve King, for many, many years. I considered Defendant's parents close friends.
7. During a conversation with Defendant's father, Mike King, I mentioned that I was looking to sell my company and transition to retirement. He asked if I would be interested in selling my company to his sons.
8. Although I knew that Defendant and Steve King did not have experience in the shipping agency business, I agreed to consider this as a courtesy to Defendant's father.
9. Defendant was the one who talked to me about the deal. I did not talk to Steve King about it. I asked Defendant to work for me as a trial period while I decided whether to sell my company to him and he agreed. Attached as **Exhibit B** is a true and correct copy of an e-mail from April 2009 from me to Defendant about the deal. I do not have very many e-mails from that time period because they were not transferred to my current computer.
10. When I agreed to sell the company to Defendant and Steve King, they provided an offer that offended me. As a courtesy to their parents, I continued talking to them. I was aware that Steve King had already moved back to Oregon to pursue the deal.
11. I signed the original written agreement in 2009 without carefully reviewing it. When I realized it included terms that were unfair to me, specifically regarding how my percentage of profits was calculated in certain circumstances, I asked Defendant and Steve King to change it. The revised agreement was signed in February 2011 but was made retroactive to January 1,

2010. The purpose was to deal with terms clarifying the payments to me. Attached as **Exhibit C** are true and correct copies of a few e-mails that I have in my possession regarding this.

12. I believe my company was worth \$300,000 at the time I sold it to Defendant and his brother in 2009. I would never have agreed to sell my company for only \$5,000. I only agreed to sell to Defendant and Steve King because of the consulting agreement where I was entitled to 40-50% of profits for the next five years, or longer.

13. I knew that Defendant and Steve King were going to set up a company to run the business, just like I had done, but I believed my contract was with Matt and Steve, personally.

14. I discussed that we would not tell others about the ownership change because, in my experience, the shipping agency business depends on reputation and contacts and I knew that Defendant and Steve King did not have those. The idea was that, over the 5 years of my consulting agreement, I would introduce Defendant and Steve King to my contacts and they would do work on the ships so that they could develop a reputation of their own and my contacts would feel comfortable giving their business to them.

15. Defendant and Steve King agreed with keeping the ownership of Orion confidential. Neither of them ever told me that this was a problem or that they wanted to tell people who the owners of Orion were until sometime in 2013, around the time we started talking about purchasing the competing shipping agency, North American Shipping Agency (“NASA”).

16. Defendant, Steve King and I decided that, after they met all the principals during the fourth and fifth year of my consulting period, we would announce my retirement toward the end of the fifth year.

17. We didn't talk about the non-competition clause as part of the negotiations although I knew it was included in the agreement. We didn't talk about the entity that Defendant and Steve King would be setting up to run the business beyond the fact that they would be setting one up.

18. From the beginning, until after I found out Defendant filed his bankruptcy case, I thought Defendant was an owner of Orion with Steve King.

19. I never noticed any change in Defendant's role, duties, and authority for Orion from 2009 to 2013. He had other businesses and sometimes he spent more time on those, but he was always very involved in Orion and interested in developing his reputation in the industry and growing the business.

20. Defendant was on hundreds and probably thousands of e-mails regarding Orion business. Any e-mail addressed to ops@orion-ship.com came to all three of us – me, Defendant, and Steve King. Attached as **Exhibit D** are true and correct copies of only a few of those hundreds or thousands of e-mails as examples of Defendant's ongoing involvement in the business after he supposedly transferred his interest in May 2011.

21. Defendant's involvement was particularly high in June 2013. Attached as **Exhibit E** are true and correct copies of selected e-mails in which Defendant references wanting our clients to know who the owners of Orion are, denying my request for records, and terminating my services for Orion.

22. From the beginning, Defendant, Steve King, and I had meetings every week or so regarding Orion business. About half of the meetings were at Defendant's house. There was an office in his home that we used for Orion business with an Orion computer and records. Attached as **Exhibit F** are true and correct copies of notes we received from Defendant in discovery and that Defendant has admitted are his notes of those meetings. Although we

received a lot more, these are a few from 2011 and 2012 as an example, which show Defendant was at the meetings, that he took on various tasks, and even that he was to be added to Orion bank accounts in July 2011.

23. To my best recollection, Defendant only talked about his personal financial problems one time in the summer of 2012. I was very worried. In the shipping agency industry, agents handle very large amounts of cash and so a bankruptcy filing or any evidence that an agent has issues managing finances and paying bills would be very detrimental to business.

24. At that meeting, I told Defendant that he needed to take steps to ensure his financial problems did not affect Orion. Neither Defendant, Steve King nor anyone else ever told me that Defendant had already been transferred out of ownership the year before and cashed out of the company.

25. Defendant did not tell me when he filed bankruptcy in May 2013. Although it was mentioned to me in an e-mail in June from Steve King, I did not receive any papers about the case until the end of June 2013.

26. Sometime thereafter, I learned from my son that Defendant was claiming that he was not an owner of Orion and had transferred all of his interest to Steve King in May 2011.

27. Defendant was very involved in Orion after May 2011. We discussed business trips abroad to develop business. I took 3 trips with Defendant to the Orient, including one in September 2011 and one in February 2012. The other was prior to May 2011. I always introduced Defendant to my contacts so that people would get to know him as a face of Orion.

28. Defendant wanted to take a trip to the Far East in October 2012 by himself. Steve King and I thought it was too soon because Defendant and I had just gone in February. We advised against it. Defendant took the trip anyway.

29. Trip expenses were paid for by Orion. Defendant had an Orion debit card and used it.

30. I worked with Defendant on many, many ships that Orion was agent for in 2011, 2012, and 2013. I was copied on e-mails that he sent to ship captains, vendors, government agencies, and principals. I personally observed him interacting with clients and business contacts. I observed him physically attending the vessels when required.

31. Toward the end of 2012, I talked to Christos Efthimiadis about his company, North American Shipping Agency ("NASA"). Efthimiadis was a member of the Greek community and I had known him for many years.

32. Efthimiadis and I were both friends with Stefanos Vertopoulos, who assisted and advised Efthimiadis for years.

33. Toward the end of 2012, Vertopoulos told me that Efthimiadis was having health issues and wanted to sell NASA. I understood he talked to Efthimiadis and that Efthimiadis was interested in selling to me.

34. On December 20, 2012 at a business holiday event, Efthimiadis talked to me and said he was frustrated with the company he was talking to about buying NASA and that he would be interested in selling to me. I said we should talk after the holidays. I then talked to Steve King and told him that he should approach Efthimiadis and see if Orion could do some work for NASA in the meantime.

35. Steve King did this and then Efthimiadis contacted me later to confirm with me that it was okay if Steve did some work for NASA and we would share profits. Orion started assisting NASA during the holidays.

36. Defendant, Steve King, and I started talking about buying NASA in December 2012. I told them that I did not think we should disclose that they owned Orion yet, because it might jeopardize Efthimiadis' interest in selling the company to Orion.

37. Defendant became very involved in the ship communications and handling the work for NASA in January 2013. I received a lot of complaints from Efthimiadis about Defendant's work. I also talked to NASA's computer support person, Evan Oulashin, about issues Defendant was raising with the e-mail system as we were having trouble with e-mails being deleted before all of us had seen them.

38. Toward the beginning of January, I met Efthimiadis at a restaurant to follow-up our discussion and he told me his terms for selling NASA. At my request, he also provided me information regarding his revenue for the past few years and confirmed that the prior owner of NASA no longer had any interest in NASA. I gave this information to Defendant and Steve King to discuss. True and correct copies of those documents with my notations on them are attached as **Exhibit H**.

39. I told Defendant and Steve King that I thought Efthimiadis' terms were fair. I knew NASA had many good clients and the Efthimiadis had a very good reputation in the industry. Although the financial information reflected that NASA's historical net profits averaged about \$150,000, Defendant, Steve King, and I used a number of \$120,000 in our calculations to be conservative in our calculations of how much the NASA business would be.

40. Defendant and Steve King had concerns. Efthimiadis wanted \$150,000 with \$50,000 down and the rest paid in monthly installments. Defendant and Steve King said they wanted to tie the monthly payments to a percentage of monies collected and only a \$25,000 down payment. They asked me to convey their offer to Efthimiadis so I met with Efthimiadis and did so.

41. At the meeting, I told Efthimiadis that I'd sold part of Orion to Steve King and Defendant with the idea that they would eventually own it and that they had asked me to make a counteroffer of \$25,000 and monthly payments tied to revenue.

42. A few days later, Efthimiadis contacted me and said he rejected this counter-offer and stood by his original terms. When I told this to Defendant and Steve King, they were very upset and became combative. They wanted to talk to Efthimiadis themselves and to tell him that they owned Orion. I told them I didn't think it was a good idea but they insisted.

43. As part of Orion's work for NASA, Defendant and Steve King were meeting with Efthimiadis several times each week. I learned that, at one such meeting a couple weeks after we had discussed Efthimiadis' rejection of their offer, Defendant and Steve King told Efthimiadis that they had bought Orion from me, which was contrary to my recommendation and our agreement about transitioning the company from me to them over a five-year period.

44. I believe they were trying to negotiate behind my back so that I would not be entitled to share in profits from NASA work.

45. Defendant and Steve King told me that Efthimiadis said he wanted to sell to them because they were young guys and said something like "why would I sell to an old guy like Andy [Plaintiff]?"

46. Efthimiadis told me that he did not know Defendant and his brother and would not sell to them, no matter the price, if I was not involved in the business.

47. I saw Efthimiadis about an hour after he received a written offer from Defendant and Steve King. He said he wasn't even going to look at it. I encouraged him to look at it even though he seemed offended by their offer.

48. I continued to negotiate and talked to Efthimiadis, Vertopoulos, Defendant and Steve King. Because Defendant and Steve King expressed concern about coming up with the down payment Efthimiadis required, I offered to put in my own money and purchase NASA together. True and correct copies of the e-mails exchanged regarding acquiring NASA from about January 20, 2013 to mid-March 2013 are attached as **Exhibit G**.

49. I made several generous offers. I felt that Defendant and Steve King were not responding to my offers because they were trying to find a way to buy NASA on their own and cut me out of the deal even though I was the one who introduced them to Efthimiadis and brought this new business opportunity to Orion.

50. I agreed to participate in mediation. Defendant suggested this by e-mail, which is included in **Exhibit G**. By that time, negotiations regarding NASA had become very frustrating and I was not sure that we would make a deal.

51. When I arrived at the mediation, I made an offer through the mediator, which they refused and made no counter-offer. The message relayed to me was only for me not to talk to Efthimiadis. The mediation was called off. I felt it was a complete waste of time. I think they did this to try and have more time to try to buy NASA without me.

52. My only job and income was consulting for Orion. Even though no one has an obligation to buy anything, I believe that Defendant and Steve King were trying to harm my interests. Given the fact that Defendant and Steve King were paying me for the purchase of my company through the sharing of the profits, I believe the contract required them not to prevent me from bringing new business and earning my share of the profits.

53. I was entitled to 40% profit for existing business and 50% for new business under the Consulting Agreement. NASA would have been new business. I believe I lost out on \$165,000,

representing my share of NASA projected revenues, due to Defendant and Steve King's conduct in trying to cut me out of the NASA deal and preventing me from buying the company on my own or 50-50 with Orion.

54. My son, Demetri Papachristopoulos, asked me how the negotiations were going and I said that they were not going very well and he said he was interested in buying NASA. I told him he should talk to Efthimiadis.

55. I did not talk to Vertopoulos or Efthimiadis about Demetri buying NASA. He pursued it on his own. I informed Steve King and Defendant that my son was interested and asked if they were going to buy it because he was interested.

56. I did not agree to work for my son or to assist him in any way if he was successful in purchasing NASA from Efthimiadis.

57. I did not go to work for NASA until several months after Defendant sent an e-mail firing me from Orion in July 2013.

58. After the deal with NASA did not work, I briefly talked to Steve King about buying Orion back. Attached as **Exhibit I** is a true and correct copy of an e-mail exchange with Steve King regarding this.

59. Then, I learned that Steve King approached my son about buying Orion in early May. Attached as **Exhibit J** are true and correct copies of e-mails between Steve King and my son. My son offered to pay \$32,500 but Defendant insisted on \$50,000 and no deal was reached.

60. Steve King got another job shortly after that in June 2013 and Defendant became even more involved in the business and was making the decisions for Orion.

61. Defendant informed me that he was running Orion and asked me to stop contacting clients and business contacts. Our e-mails are at pages 2-8, 11-12, and 14 of **Exhibit E**. He told

me that he didn't want me contacting people because he wanted them to know who the owners of Orion were. It was my opinion that he was referring to himself and Steve King as I believed they both owned Orion at the time.

62. I was very frustrated. Defendant was continuing to make errors that jeopardized our business relations with our clients. His telling me not to respond to client e-mails or contact them prevented me from doing my job under the Consulting Agreement.

63. On June 27, 2013, I e-mailed Defendant to request that I come to his office to review records about the ships and what invoices were not paid and what messages had not been answered. I had serious concerns about Defendant's conduct jeopardizing our business and my reputation in the industry. On June 28, 2013, Defendant replied that they could not grant my request for access to this "proprietary business information." Page 17 of **Exhibit E** is a true and correct copy of the e-mail with Defendant. Until that time, I had always had access to such information. It was necessary for my job as a consultant to be able to track status of invoices and messages for ships we were handling.

64. On or about June 26, 2013, I found out Orion filed a lawsuit against suing me, my son, Efthimiadis, and NASA. Shortly thereafter, I saw a copy of the complaint that had been filed in Multnomah County Circuit Court. I was very upset but I understood that I had to continue with my contract and so I continued to take care of Orion business as I always had.

65. Defendant sent an e-mail to me on July 11, 2013 terminating my contract with Orion. A true and correct copy is located at page 19 of **Exhibit E**. My letter in response is page 20 of **Exhibit E**.

66. In May and June 2013, I exchanged e-mails with Steve King about my not being paid my share of profits for many of the ships in 2013 and my calculation of the amounts due. True and

correct copies of those e-mails are attached as **Exhibit K**. In our industry, the final invoice reflecting what is owed to a shipping agency is called a "D/A." Attached as **Exhibit L** are true and correct copies of D/As for six of the ships for which I was not paid my share of profits.

67. Orion was paid for several ships and for NASA work prior to Defendant filing bankruptcy on May 23, 2013. The total owed me for which I believe Defendant is personally liable to me is as follows:

Koulitsa	\$2296
Alpha Progress	\$2936
Alpha Afovos	\$2130
Total	\$7558 minus 27% for expenses = \$5,517

MY SHARE: 50% of \$5,517 (because this was new business) = \$2759

Nighthawk	\$2820
Seahope II	\$2130
Jia Tong	\$200
CS Olive	\$7690
Orient Phoenix	\$10,361 (*Orient Phoenix also came in after May 23. I was not paid for that and 2 other ships but it was after Defendant's bankruptcy case so I will pursue that in state court.)

Total: \$23,202 minus 27% for expenses = \$16,037

MY SHARE: 40% of \$16,037 = \$6,775

MY SHARE of NASA monies paid to Orion: 50% of \$15,146 = \$7,573

Total of MY SHARE owing by Orion for 2013 profits: \$17,107

plus \$650 as agreed reimbursement for my accountant fees

minus \$4200 net income I received (I received checks in February, March, and April from Orion but I also had to write a check back to Orion according to Steve King's calculations regarding 2012 profits)

Total owed for share of profits and costs prior to May 23, 2013: \$13,557

68. It was clear to me that Defendant and Steve King made decisions together. I was never informed that Defendant had any less authority than Steve King to make decisions for or take actions on behalf of Orion. They did different tasks but I believed that Defendant was as responsible as Steve King for all decision of Orion, including my not being paid my share of profits for 2013 and trying to cut me out of the deal for Orion to purchase NASA.

I HEREBY DECLARE THAT THE ABOVE STATEMENTS ARE TRUE TO THE BEST OF MY KNOWLEDGE AND BELIEF, AND THAT I UNDERSTAND THEY ARE MADE FOR USE AS EVIDENCE IN COURT AND ARE SUBJECT TO PENALTY FOR PERJURY UNDER THE LAWS OF THE UNITED STATES OF AMERICA.

DATED this 22nd day of April 2014.

/s/ Andreas Papachristopoulos
Andreas Papachristopoulos

Subject: ORION SALE

From: Andy Papachristopoulos <andyp@orion-ship.com>

Date: Wed, 01 Apr 2009 14:27:41 -0800

To: GNIKTTAM@GMAIL.COM

To: Matt & Steve King

Re: Orion Sale

There are a number of items in your proposal to me that need to be addressed:

1. In our discussion for the sale of Orion Ship Agency, I did not agree to sell my 50% interest in IMS.
2. If we exclude the IMS revenues of \$44,000 then my projected income for the next year or so will be about \$30,000 or \$2,500 per month.
3. To agree to go from over \$100,000 per year to about \$30,000 seems unfair to me especially when we take into consideration that during the first year of the sale I will be working considerable more hours in order to train and supervise.
4. The purchase price of the assets for \$10.00 demonstrates your willingness to accept risks in this venture up to \$5.00 each.
5. As I stated in the house, your proposal of going from set annual payments to me to 20% of the gross sales, it also demonstrates lack of willingness to accept any risk in the success of the business. Yes Steve will accept a lot of risk in leaving his job, but he will accept no risk in the success of Orion except \$5.00 for Steve and \$5.00 for Matt.

The above, does not mean that I will not be willing to make some compromises to find solutions that will be acceptable to both.

I will agree to receive a percentage of the revenues rather than a fixed amount, under the following terms:

The percentage of gross sales for the first year will be 50%, for the second year 40%, for the third 30%, the fourth 20%, the fifth 20% and the sixth 20%. The total amount paid to me will not exceed \$285,000 and thus it could be paid in 3-4 years and it will not exceed 6 years of payments. This is based 1. on the amount of time that I expect I will have to devote working for Orion, traveling, training, supervising and 2. the risk that I will be taking to work on a percentage rather than set payments.

If the above is acceptable, I will agree to forgo the down payment of \$10,000 or \$10.00 per your proposal, but none of the physical assets (desk, file cabinet, office supplies etc) will be part of the sale, except my cell phone which has the Orion Tel. number.

Maybe the idea of Steve moving to Portland now is unrealistic because with a wife and 2 kids the risks might be too great. Maybe Steve should move to Portland the last year of my payoff when there will be only minimal risk to him and his family.

I would like to have the following paragraph insert in the sales contract: "The seller will have reasonable access to all payment records of any and all ship invoices".

I will revert with any changes after my attorney looks the sales agreement.

The consulting agreement will incorporate the terms listed above about my compensation.

Regards
Andy

Subject: OUR CONTRACT

From: Andy Papachristopoulos <andyp@orion-ship.com>

Date: Tue, 15 Dec 2009 16:10:25 -0800

To: Matthew King <Matt@Orion-Ship.com>, Steve King <steve@orion-ship.com>

STEVE /MATT,

I wanted to re-iterate some of the things we discussed today about our contract. I have to start by saying that I would not be in this embarrassing position to have this discussion, if it was not for the relationship with you (since about 1979 with soccer) and the relationship I have with your parents. Under normal circumstances I would have given the contract to an attorney to review before I signed it instead of glancing at it at MacMinnamins a few minutes before I signed it. The proposal of going with the annual percentage but inserting "not to exceed \$48,000" came the night before signing the contract and at first seemed equitable. However now that I have projected what that will mean to me financially compared with what it will mean to you, it is obviously not an equitable distribution of the revenues of the company that it took me 30 years to build the knowledge, the relationships and the contacts that I have with many companies around the world.

I propose that the Consulting Agreement par 4 (a) be changed to read "Consultant will be paid a fee of \$48,000 each year for 5 years provided that the Orion revenues are no less than \$100,000 each year. If the revenues fall below \$100,000 then the consultant will receive a percentage of the revenue at 50% the 1st year, 40% the 2nd year, 30% the 3rd year and 20% the 4th and 5th year".

Par 9 Termination.

I believe we want to built on the trust and feeling comfortable working together instead of tearing the trust apart. The entire Par 9 only builds distrust of what you potentially can do under this paragraph and I propose that it is taken out. This agreement will terminate after five years or when the last of the "new business" commissions are paid to the Consultant.

regards
Andy

Subject: Re: OUR CONTRACT

From: Andy Papachristopoulos <andyp@orion-ship.com>

Date: Sat, 19 Dec 2009 08:08:40 -0800

To: Matt King <matt@orion-ship.com>, Steve King <steve@orion-ship.com>

Matt,

I was very surprised too to find out that in our efforts to protect you against a downturn in the business I have been left unprotected if Orion does well. The numbers I gave you illustrate my point.

I certainly don't want to spend the next five years thinking that I am dealing with two people who are selfish and greedy and have no shame in screwing me. Because even though I signed the contract and I will live with it, I want you to know that I will reciprocate and you will have to live with what Orion will look like at the end of the 6th year.

I am somewhat surprised to read that even though you have spent some time discussing it "you have no yes or no answer as yet". Obviously the prospect of screwing me the next five years does look somewhat attractive to you. I can meet you Monday morning @ 1000 somewhere, you let me know.

Andy

Matt King wrote:

Andy,

Steve and I have spent some time considering your request. This has come as a surprise to us and we honestly don't have a response for you yet. Happy to meet with you anytime, for any reason, but we don't have a "yes" or "no" for you at this point. We are going to spend some time together this weekend and I think it would be most beneficial if we got together Monday am.

Steve and I most certainly value your knowledge, experience, and relationships. Not only that, but we value our relationship with you and are very much looking forward to the next 5+ years. Our mutual good will and friendship also has a high value, and as such, if you are not happy with the existing contract, we are more than happy to work with you to find a way to make it what you need.

Steve and I will be spending some time in Hood River over the weekend and we will have a response to you by Monday am. This might be a good time to meet, go to the ATT store and transfer over the phone, and go over a few other transition details.

Let me know what time works for you Monday.

Matt

On Tue, Dec 15, 2009 at 4:10 PM, Andy Papachristopoulos <andyp@orion-ship.com
<mailto:andyp@orion-ship.com>> wrote:

STEVE /MATT,

I wanted to re-iterate some of the things we discussed today about our contract.

Steve/Matt,

Re: Agreement of Sale.

You have not included again the provision that in the event that gross profits exceed \$180,000 I will receive additional compensation as discussed. As I indicated, if I am to protect you in the event of a downturn in volume, I want to be protected in the event of high profits. If you do not agree to include this provision then any discussion about the \$100,000 gross or net is a mute point.

However, here are some of my thoughts about your net calculations. Last year I declared to IRS that Orion had \$144,480 in gross profits and I handled 26 ships. This year with 30 ships so far in November your projections are 122,828 in gross revenues. If we get no ships in December the net profit will be less than 100,000 and you will want me to take a small cut in my salary.

One of the problems is the mileage. You compensate yourselves, and me on those few occasions, for driving and you make a handsome profit. Then you show your handsome profit as an expense for the ship and how my "net" is calculated. With my calculations and projections at the end of November gross revenues will be over \$140,000 but you project 122,828.

That is why I said I don't want to be concerned about your expenses or the "net" because we do not agree what those numbers are and how they are calculated and I certainly do not want to be penalized because you make mistakes. I have offered to help you with d/a but it seems that you don't want it since the initial d/a in January.

So, if we agree to include the "high profit" scenario in the consulting agreement this is what I propose:

If gross profits are less than \$115,000 I will receive a salary of 40%. Gross means to include all items listed in the d/a that Orion is compensated for (Telephone, mileage, fax, Fedex, Philippine crew visa, the rebates we receive from Bruce, Shaver, Sean etc) at the amount listed in the d/a. Sure, some of these are not net but those expenses will be shown as automobile expense or office expense and if you don't mark up the FedEx bill or you do not include one in the d/a I should not be penalized.

Andy

Subject: Re: contract
From: Andy Papachristopoulos <andyp@orion-ship.com>
Date: Wed, 15 Dec 2010 22:34:45 -0800
To: steve king <steve@orion-ship.com>

Steve, Matt,

15 days before the end of the year, \$2,000 is a bad estimate if we have not spend anything for travel the last 6 months.

In view of all this, this is my proposal:

I will accept that ship overhead is about \$20,000 or 13.33% (from 150,000 gross to 130,000 ship net). Although I believe it is inflated, I will accept that 13.33% as the ship cost.

The company overhead is another \$20,000. You are showing 25,957 but if we deduct the 2,000 for travel in the second half and \$3,800 for bookkeeping (I will agree 1,000 for bookkeeping for tax purposes), the total company expenses will be 20,158. That is 15.4% of the net ship revenue. So if we were to start with the ship net of \$130,000 and we deduct 15.5% it will leave us with \$109,850.

Because I don't want to argue with you about the ship expenses on each ship, I propose that we agree that we deduct 27% from the gross revenue and we split it 50-50 for the first 3 years and 40-60 the last two. 27% of 150,000 is \$109,500 which is the same as 15.5% of \$130,000. Needless to point out that if next year we do \$170,000 and we deduct 27% for expenses the total expenses will be 45,900 or 5,800 more than this year and since the company expenses will not increase any it will be additional income for you. Then you can pay the bookkeeper. 4.2 Should be changed to say: In the event the company is required to employ additional personnel, the overhead percentage of 27% may be changed to reflect the additional labor cost and revenues.

If you agree with the above numbers, let me know and I will read the whole document one more time and then we can sign.

Andy

On 12/15/2010 9:05 AM, steve king wrote:

Andy,

That number was created as an estimate for 2nd half 2010. We have been generating numbers and estimates for a few months. I would think that \$2000 will be higher than actual for 2nd half.

I'm concerned that the estimate also needs to be representative of future year travel to be used to set expense levels.

Steve

On Tue, Dec 14, 2010 at 9:55 AM, Andy Papachristopoulos <
wrote:

steve, matt,

can you please provide some evidence that in the second half of 2010 we spent

From: Andy Papachristopoulos <andyp@orion-ship.com>
To: ORION - OPS <ops@orion-ship.com>
Sent: 5/10/2012 3:42:00 AM
Subject: 2011

Steve, Matt,

there are several ships that the gross profit has been reduced from what you showed during 2011.

First I from \$ 4,220 to \$3,500

Sety from 3,926 to 3,576

Aurora S.b 13,977 to 11,597

Anastasia K 5,147 to 5,082

Prabhu J. 6,317 to 4,037

Sea Melody 8,361 to 8,172

Navios Vec. 6,766 to 6,586

Can you show me what caused this reduction in revenue by more than \$6,000.

I know you are busy, but when things slow down we can discuss this

Andy

From: andyp@orion-ship.com
To: matt.king
Subject: Re: NAVIOS STAR UPDATE 24NOV2012
Date: Sunday, November 25, 2012 8:32:00 AM

Matt

Good message.
Are you going to the ship today

Andy
Sent via BlackBerry by AT&T

From: matt king <matt@orion-ship.com>
Date: Sun, 25 Nov 2012 01:12:19 -0800
To: <Naviosstar@skyfile.com>; Navios Shipmanagement Inc.<ops@navios.com>;
Andy Papachristopoulos<andyp@orion-ship.com>
Subject: NAVIOS STAR UPDATE 24NOV2012

TO : NAVIOS OPS
FM : ORION SHIP AGENCY

Please be advised that the Navios Star has made berth at Temco Tacoma and
loading has commenced at approximately 2300hrs 24NOV2012.

1900 POB
2118⚡ Anchor Up
2230⚡ All Fast
2230⚡ Pilot Off
2300⚡ Approximate Loading Start (First Grain will be defined by elevator daily
report)

IFO 184.7MT Low Sulfur
IFO⚡ 1049.5MT
MDO 85.5MT
FW 85.0MT
DRAFT⚡⚡⚡ FWD 4.80M⚡⚡ AFT 6.92M

Temco estimates 3 full days for loading, and lists 27NOV2012 1100hrs as ETC/ETD,
AGW, WP.

Weather is forecast to be mostly clear with some chance of rain.⚡ Very good
weather for this time of year, and is expected to hold through Wed 28NOV.

Much thanks and best regards

--

Matthew King
Orion Ship Agency
1-503-706-7431 USA

From: [Andy Papachristopoulos](#)
To: [ORION - OPS](#)
Subject: next 2-3 months
Date: Tuesday, December 04, 2012 12:44:29 PM

Steve,

I have done some thinking about travels and I believe the best option for the next few months are as follows:
go to the Far East early-mid February. I believe that this area has better prospects for business than Greece. If we get one account from the Far East will be equal to 10 accounts from Greece and the weather will be better than in New York at that time of the year.
Then around March-April go to New York.
I will probably go to Greece on vacation about early September and I can stay a week longer to make calls there and cost Orion very little.
I feel that the Far East is our best bet and even though Matt went there two months ago there is business to obtain now.
I think you should plan a trip to Grays Harbor to meet with the stevedores there. they mentioned to Matt about some new business but Matt did not ask who controls it, who is the agent now etc. He did not find out who controls the auto business and how we can possibly take it from Berry. We need to do some fence mending with Seth so a visit there could be profitable and it is not expensive.
Did you find out anything from Peter Bennett about Alcoa?

Andy

Folder: 13-Ships\13-02 Alpha Afovos

Subject: MV ALPHA AFOVOS Notification of Arrival
Date: Wed, 30 Jan 2013 07:19:01 -0800
From: matt king <matt@orion-ship.com>
To: alphaafvos@alphatankers.net
Cc: operations@alphatankers.com, AGELEF@AGELEF.CO.UK, Andy Papachristopoulos <andyp@orion-ship.com>
Message-ID: <CAEU+2hGACMaUuOVZ9c-dcGynS9+74ZXaYOOiEUETM3dS0DSetA@mail.gmail.com>
MD5: 3535de6474cf3f5c9cca2407bffd09ba
Status: read

TO : MASTER MV ALPHA AFOVOS
CC: ALPHA TANKERS - OPERATIONS
FM : ORION SHIP AGENCY

Good day Captain,

We have been nominated as owners agents for your upcoming voyage to the Columbia River District.

We are very pleased to be of assistance during your loading in the CRD.

Please contact us directly with any questions and advise of any matters with which we might assist.

CONTACT DETAILS

ORION is available 24 hrs/day assist you and help manage your loading in the PNW.

Please contact us at the following :

Phone - +1-503-706-7431 ops@orion-ship.com

FAX +1-503-524-5829

Please include ORION in your daily report.

Please copy ORION on any correspondence with other agents, agencies, or organizations.

MAILING ADDRESS

ORION SHIP AGENCY

3439 NE Sandy Blvd Suite 292

Portland Or 97232

Please send all packages, documents, spares, etc., to the above address :

This includes any item requiring bond and bonded delivery, regardless to size or weight

LOAD BERTH INFO

Please do not discharge your ballast until instructed to do so by the elevator.

REQUIRED INFO FOR ENTRY and LOADING

Please provide the following info to Orion Ship Agency at this time:

1. Proposed Stow Plan, Voyage Memo, Voyage Number
2. Ship's particulars - including Net Tons, Gross tons, registered operator, MMSI

Folder: 13-Ships\13-02 Alpha Afovos

3. Full Crew and Passenger Lists, in CBP I418 format. (If you do not have this document, please advise and we will forward.)
4. Number of Crew with Valid US VISA (let us know if you need I-95s "shore pass")
5. Estimated Arrival Drafts / Estimated Departure Drafts
6. Previous 5 ports and 3 cargoes
7. In order to complete MFSA enrollment, please provide the following
 - a. Cargo to load and quantity
 - b. Disport - country and port
 - c. Name of person with owning company authorized to enter into MFSA agreement
 - d. If vessel has ISO 14001 safety/environmental systems certification
 - e. Your vsl oil spill removal organization: 1. MSRC or 2. NRC, and/or other?
 - f. Your OPA 90 Federal Vessel Response Plan (VRP) Control Number
 - g. Your P & I club / P & I Club Oil Spill Removal Co./OSRO listed in VRP
 - h. Qualified Individual (QI) listed in VRP/ company name/24 hour contact number
 - i. Fuel Oil Capacity of vessel

HOLD INSPECTION INFO

In order to pass NCB/USDA inspections upon arrival at anchor, please ensure no previous cargo, loose rust/paint scale, cargo residue, cleaning clutter, or odor including paint odor is present. Inspectors will check around ladders/ overheads/ bulkheads/ overhead beams/behind frames/around pipe guards/under hatch covers etc. All holds must be free of standing water.

Please advise if ORION can assist with any of the following:

1. File the eNOA/NOD
2. Cash To Master (CTM) – 5 days advance notice may be required to arrange cash from bank.
3. Crew Changes
4. Delivery of Spares
5. Surveys
6. Repairs
7. Provisions
8. Cell phone
9. Calling Cards
10. Other

THANK YOU VERY MUCH FOR YOUR ASSISTANCE WITH THESE MATTERS.
PLEASE DO NOT HESITATE TO CONTACT US WITH ANY QUESTIONS.

Best Regards

--
Matthew King
Orion Ship Agency
1-503-706-7431 USA

Folder: 13-Ships\13-02 Seahope

Subject: Re: SEAHOPE II
Date: Thu, 31 Jan 2013 08:32:28 -0800
From: matt king <matt@orion-ship.com>
To: Captain Konstantinos Alexandropoulos <c.alexandropoulos@thenamaris.com>, Andy Papachristopoulos <andyp@orion-ship.com>
Message-ID: <CAEU+2hG9rVc_FAZdUzjyTmh94pCN3MZO7+YeCto=FL9KetzHPA@mail.gmail.com>
MD5: d2411e3e81f0c31a32e5088f382466b2
Status: read

Capt. Alexandropoulos,

MV SEAHOPE II is reporting ETA Grays Harbor Pilot Station as 03 FEB with ETB possible for 07FEB2013.

I will revert with details as they become more defined.

Please advise if you have any questions about operations at Grays Harbor or if we can assist in any matters.

Much thanks and best regards.

Matthew King
ORION SHIP AGENCY
503-515-5462

On Thu, Jan 31, 2013 at 6:18 AM, Captain Konstantinos Alexandropoulos <c.alexandropoulos@thenamaris.com> wrote:

> FM Cpt K.Alexandropoulos
>
> THENAMARIS / SQ DPT
>
>
>
> ATT. MR Andreas Papachristopoulos
>
>
>
> RE M/V "SEAHOPE II"
>
>
>
> Andrea kalimera,
>
> My intention is to attend the subject vessel for 2-3 days at Grays harbor
> meantime I have also visit another vessel at Vancouver at the same about
> dates.
>
> Therefore pls keep my self (always at my private Email) updated regarding

From: matt king <matt@orion-ship.com>
To: ivy.eleanor.uy@aboitiz.com <ivy.eleanor.uy@aboitiz.com>;steve king <steve@orion-ship.com>;Andy Papachristopoulos <andyp@orion-ship.com>;baybee.de.vera@aboitiz.com <baybee.de.vera@aboitiz.com>;brokering@inter-asia.com.ph <brokering@inter-asia.com.ph>;florencio.sebandal@aboitiz.com <florencio.sebandal@aboitiz.com>;Karen.Cruz@aboitiz.com <Karen.Cruz@aboitiz.com>;michael.tan@aboitiz.com <michael.tan@aboitiz.com>
Sent: 1/19/2013 2:16:00 AM
Subject: MV Nighthawk Update

Ivy,

We have some new information this morning from some of our other sources familiar with the situation in Vancouver.

While Viterra is hopeful of returning to wait periods of 7-10 days, locals familiar with actual loading times report that total port time has been taking from 14-30 days. It may be that Viterra is reluctant to disclose that with no CWB in charge of rail service, there has been significant confusion and lack of efficiency. These rail delays have been further compounded by record rainfall resulting in serious weather delays. With the Nighthawk reporting ETA of 07FEB2013 (19 days from now), it is possible that Viterra is closer to correct with their estimate of wait time for a loading commencing around the middle of February. However, the possibility remains that with an arrival Feb7, Nighthawk might not sail until around 07Mar.

Bruce summarizes as follows :

"The situation this year is extraordinary.

With the elimination of the CWB the responsibility of ordering rail and allocating railcars has fallen to the individual shippers. Obviously, they have over booked their ocean freight and international sales in relation to the railcar allocations. "

The answer to your question #12 regarding how to compare this winter with last winter for the PNW and the BC area really sums this up : This has been an extraordinary year for both US and Canada load ports with labor issues in the PNW and the first winter without the CWB for Vancouver. It may be that there is no way to use this years data to help predict wait times for next year due to the extraordinary circumstances facing PNW and Vancouver this winter.

Please let me know if there is anything we can do to assist you with your long term planning.

Much thanks and best regards.

--

Matthew King
Orion Ship Agency
1-503-706-7431 USA

From: [NASA](#)
To: [ORION - OPS](#)
Subject: Fwd: Vessel Fixtures
Date: Sunday, March 17, 2013 5:51:50 PM

Steve, Matt

did you see this message? It is World Food, Wilhemsen is the operating agent and Nasa is appointed to release the b/l and pass info regarding loading. No boarding on the ships.

are you interested to attend? i responded to Paul but did not copy nasa and the message disappeared, I will forward when I find it.

andy

----- Original Message -----

Subject: Vessel Fixtures

Date: Fri, 15 Mar 2013 16:34:32 -0400

From: Paul Blizzard <blizzard@mullershipping.com>

To: 'Ops' <nasa@nasapnw.com>

CC: Pura, Connie <CPura@mullershipping.com>

Hi Barry, Christos,

It's been a while, hope you are well.

We have just completed two vessel fixtures for loading CRD, and will send you full particulars in short order. Please note that the U.S. flag ITB Moku Pahu/HSTC-1 is giving ETA April 1. She'll be loading 31,500 MT SWW. The other vessel, tentatively the 'Atlantic Falcon', will be loading 20,580 MT SWW.

Expect both ships to load at Colombia Grain Portland. USDA contract number with Colombia is 4210000838 (AG-INTB-P-13-0030).

Regards,
Paul

From: Ops [<mailto:nasa@nasapnw.com>]
Sent: Thursday, July 12, 2012 12:51 PM
To: 'Paul Blizzard'; 'Ops'
Subject: Liberty Spirit and Stella Hamal DA's

Paul

Good morning.

Please find attached DA's covering the Liberty Spirit and Stella Hamal.

Please remit funds to NASA as follows:
NORTH AMERICAN SHIPPING AGENCIES LLC
WELLS FARGO BANK
Acct.No: 8123227731

RTN/ABA: 121000248

Thanks and best regards

North American Shipping Agencies
As agents only
17230 NE Irving
Portland, Oregon 97230
Tel: 360-737-6700

Operations Contact
Barry Phelps Cell 360 448 8326
Christos Efthimiadis Cell 503-849-2550

From: [steve.king](#)
To: [matt.king](#)
Subject: Food For thought
Date: Wednesday, June 05, 2013 8:18:14 PM

Matt,

From our conversation today you mentioned a walk away option and then said it included continuing to run Orion with Someone else doing the operations. Not sure how that would work.

Here's the options as i see them:

- 1) Walk away - just pay the bills and sign it over
- 2) Continue to try and run Orion. Get the opportunity to screw with NASA and Andy. No end in sight for when we could sue. Looming threat forever...
- 3) Take whatever payment we can get from Demetri and sign it over. Currently at \$20,000
- 4) Sue their asses now with the intent to scare them into large settlement
- 5) Sue their asses with the intent to go the distance.

If I have missed any add them as additional numbers and we'll talk tomorrow.

Steve

Folder: 13-Ships\13-06 Akili

Subject: Re: Re: Re: ETA arrival Columbia River
Date: Wed, 12 Jun 2013 08:51:32 -0700
From: matt king <matt@orion-ship.com>
To: Andy Papachristopoulos <andyp@orion-ship.com>, steve king <steve@orion-ship.com>
Message-ID: <CAEU+2hHLQcuBeh9CjLYY5Sz2C3SdqDJ3_np08qzKABbrD7d=OQ@mail.gmail.com>
MD5: 5e542a063744a70b13694c4be79fc04a
Status: read

Andy,

The eNOA and MFSA will be taken care of today. I will attend the vessel.

At this time, please direct all communications (email and phone) for the Alike through me. I want to make sure that there is one point of contact and no confusion for the vessel or owners as to who is operating their vessel and who owns Orion.

Your duties as consultant for this vessel will be to monitor email and advise me of any concerns you have.

Thank you.

MK

On Wed, Jun 12, 2013 at 9:19 AM, Andy Papachristopoulos <andyp@orion-ship.com> wrote:

steve,

Pls advise if you intent to do the e-noa and MFSA enrollment of the Akili. In view of your previous comments I am concerned if you will attend this ship and I must know your intentions.

Andy

>> On Thu, Jun 13, 2013 at 5:46 AM, Andy Papachristopoulos <andyp@orion-ship.com> wrote:
>> Case 13-03249-tmb Doc 60 Filed 05/01/14

>> matt,

>>

>> I see you pick and choose what messages you will answer, are you going to answer to this one?

>>

>> andy

>>

>
> On 6/13/2013 7:20 AM, matt king wrote:
>> Andy,
>>
>> Thank you for your concern.
>>
>> I will also be handling the loading of MV LOCH CRINAN in Grays Harbor.
>>
>> For this vessel, please do not respond to any emails or contact any persons involved with
this vessel. As with the Akili, it is important that we have only one point of contact with
our clients and it is important that they know who owns Orion.
>>
>> Please continue to monitor emails and advise me via email of any items you wish to bring to
my attention.
>>
>> Thank You
>>
>> MK
>>

On 6/13/2013 7:25 AM, matt king wrote:

Andy,

Thank you for pointing out my mistake.

I would like to point out that if you had followed your instructions and emailed me with your concern about the Akili not getting a response to their Crew question, we would not have had this embarrassing duplicate response.

Again, please do not respond to any emails or contact any party regarding the Akili.
Please email me with any items you wish to bring to my attention.

Thank You

MK

Folder: 13-Ships\13-06 Akili

Subject: Re: ETA arrival Columbia River
Date: Thu, 13 Jun 2013 08:29:55 -0700
From: matt king <matt@orion-ship.com>
To: Andy Papachristopoulos <andyp@orion-ship.com>
Message-ID: <CAEU+2hG97c6rViShjmqY836tfi-Gmh3P60ez8FNnL4cl+MW1+A@mail.gmail.com>
MD5: 6efe716f9d83f09dbc32c766fddb9e81
Status: read

Andy,

For clarity, I do not want you to contact anybody regarding the Akili.

If you have any items you wish to bring to my attention, please email me.

Thank You

MK

On Thu, Jun 13, 2013 at 9:28 AM, Andy Papachristopoulos <andyp@orion-ship.com> wrote:

you said you want Almi to know who the owner of Orion is, when are you going to tell them? should I?

A.P

>> ----- Original Message -----
>> Subject: Loch Crinan - Loading In Grays Harbour
>> Date: Thu, 13 Jun 2013 10:41:05 +0000
>> From: Ang, Benjamin <Benjamin.Ang@cci.com>
>> To: andyp@orion-ship.com <andyp@orion-ship.com>, ops@orion-ship.com <ops@orion-ship.com>
>> CC: Ang, Benjamin <Benjamin.Ang@cci.com>, Bakar, Zaffrudin <Zaffrudin.Bakar@cci.com>, Operations <Operations@cci.com>
>>
>>
>> Good Day Sir,
>>
>>
>>
>> We are looking at loading Soya Bean Meal of about 47,300 mt at Grays Harbour and you have been mentioned by the Charterer, La Filipina Uygongco Corporation, Manila.
>>
>>
>>
>> Would be grateful if you could advise all the below information soonest possible.
>>
>>
>>
>> aa) Port information and restriction including maximum draft, water density, any entrance bar restriction, etc.
>>
>> bb) Method of loading / average loading rate
>>
>> cc) Any congestion expected, etc. (ETA on/about 01 July 2013)
>>
>> dd) Estimated port cost as per below vessel.
>>
>>
>>
>> Vessel Details
>>
>> LOCH CRINAN
>>
>> IMO : 9566643
>>
>> Panama flag blt 06/2013 classed NKK
>>
>> 55,900 mtdw on 12.53 m ssw
>>

>> LOA 190.00 mtrs /BEAM 32.26 mtrs
>>
>>
>>
>> CONTACT DETAIL AS FLW:
>>
>> Capt. Davor Listes
>>
>> 1) SHIP'S EMAIL: Lochcrinan@SkyFile.com
>>
>>
>>
>> Kindly filled up and revert the attached forms. Official Appointment will be sent via DA Desk.
>>
>>
>>
>> Best regards
>>
>>
>>
>> Benjamin Ang
>>
>> Castleton Commodities Shipping Co. Pte. Ltd.
>>
>> Phone : +65 6692 0355
>>
>> Mobile: +65 9272 0871
>>
>> E-mail: Benjamin.Ang@cci.com
>>
>> Description: Description: Description: Description: Description: Description: Description: Description:
CCI-Logo-low
>>
>>
>>
>> Please note that as of December 31st 2012 LDHEnergy LLC changed its name to Castleton Commodities International LLC and its associated email addresses to cci.com. Please update your records appropriately.
>>
>> CONFIDENTIALITY NOTICE: This electronic transmission (including any files attached hereto) (this "Communication") contains information that is or may be legally privileged, confidential, and exempt from disclosure without our express permission in advance. The information is intended only for the use of the individual or entity named above. If the reader of this message is not the intended recipient or any employee or agent responsible for delivering the message to the intended recipient, you are hereby notified that any disclosure, dissemination, copying, distribution, or the taking of any action in reliance on the contents of this electronic Communication is strictly prohibited. If you have received this Communication in error, please notify the sender immediately and destroy the transmitted information in its entirety.
>>
>>
>>
>>
>>
>>
>>
>> --
>> Matthew King
>> Orion Ship Agency
>> 1-503-706-7431 USA
>

Case 13-03249-tmb Doc 60 Filed 05/01/14

> On Jun 13, 2013 4:52 PM, "Arianna Topoleski" <arianna@topoleski.com> wrote:
>
> Matt,
>
> From what steve has said repeatedly you are not part of Orion any longer and it has been
like that for a while. So explain to me why I should comply with your instructions below and
not contact clients that address their messages to me and you do not reply or copy me to see
that you have replied.
>
> a.p
>

----- Forwarded message -----

From: **matt king** <matt@orion-ship.com>

Date: Thu, Jun 13, 2013 at 7:32 PM

Subject: Re: Loch Crinan - Loading In Grays Harbour

To: Andy Papachristopoulos <andyp@orion-ship.com>, Steve King <steve@orion-ship.com>

Andy,

Thank you for asking for clarification. I have copied Steve in and if he has anything to add I am sure he will.

Steve has requested and authorized me to manage daily operations and to make all decisions regarding the management of Orion.

I also wanted to thank you for your email updating our client base regarding expected drafts this summer. In the future, I would like to make sure that these are formatted properly and sent directly from me.

Please do not send any updates, emails, or any other communications to any of our clients or vendors. Please forward any suggestions you have for communication with Orion's clients to me via email and I will communicate directly with our clients and vendors.

Please continue to monitor your emails and advise me as you feel appropriate.

Thank You

MK

On Fri, Jun 14, 2013 at 5:56 AM, Chris Ward <cward@chgms.com> wrote:

Dear Andy Papachristopoulos,

I was instructed by our client, Phoenix Co., Ltd., that the vessel LOCH CRINAN has an ETA at Grays Harbor on June 26, and that Orion Shipping Agency will receive via mail the necessary paperwork and plans. I am writing to confirm your mailing address. Thank you for your assistance.

Sincerely,

Christopher Ward

Plans Coordinator

Gallagher Marine Systems, LLC

200 Century Parkway â€ Suite D

Mount Laurel, NJ USA 08054

+1 856 642 2091 (Telephone)

+1 856 642 3945 (Facsimile)

www.gallaghermarine.com

P Please consider the environment before printing this email.

Matthew King
Orion Ship Agency
1-503-706-7431 USA

From: Andy Papachristopoulos <andyp@orion-ship.com>
To: matt king <matt@orion-ship.com>
Sent: 6/14/2013 7:45:00 AM
Subject: Re: Loch Crinan - Loading In Grays Harbour

M.K,

Let me remind you that I am not your employee. I will conduct myself as I have for the past three and half years contacting the principals as I see fit especially those that address their messages to me personally. For me to do as you have asked will be a dereliction of my duties and breach of our consulting agreement. The business that I bring by making direct contact is not for Orion only but 40-50% is for me and you cannot stop me from earning a living. All three of the ships that are coming (Almi, La Filippina, Pacific Basin) we were appointed agents because of my personal intervention.

Regarding the update that I sent about drafts, I cannot afford to wait for you to send such critical information 2-3 weeks later, as you have always done thus far and you would have not sent one unless I told you to do so. The bottom line is that you are not a very good agent and I cannot afford to jeopardize the good will that I have with my clients because of you and your screw ups.

So let me make it very clear, if you do not like what I do, lets cancel the consulting agreement and you can keep Orion for you and your brother or of course you can sell it to prospective buyers.

A.F

From: matt king [mailto:matt@orion-ship.com]
Sent: Friday, June 14, 2013 10:07 AM
To: Chris Ward; Orion Ship Agency
Subject: Re: M/V LOCH CRINAN, Phoenix Co., Ltd., ETA 6/26

Mr. Ward,

Orion will be agent for loading of Loch Crinan at Port of Grays Harbor.

Our Mailing Address is :

3439 NE Sandy Blvd
Suite 292

Portland OR 97232

Please advise any deliveries so that we may return positive confirmation of receipt and

From: Chris Ward <cward@chgms.com>
To: andyp@orion-ship.com <andyp@orion-ship.com>
CC: matt king <matt@orion-ship.com>; Orion Ship Agency <ops@orion-ship.com>
Sent: 6/14/2013 12:32:00 PM
Subject: RE: M/V LOCH CRINAN, Phoenix Co., Ltd., ETA 6/26

Good Afternoon,

I wanted to let you know that I have couriered both the NTVRP and the CANT binders for the LOCH CRINAN today in addition to submitting electronically copies of both plans in conjunction with the PCSOPEP. The NTVRP and CANT binders were couriered via UPS Next Day Air and have the following tracking number: 1Z 6Y4 35E 01 4476 8497. Please let me know if there are any additional comments or concerns.

Sincerely,

Christopher Ward

Plans Coordinator

Gallagher Marine Systems, LLC

200 Century Parkway â€ Suite D

Mount Laurel, NJ USA 08054

+1 856 642 2091 (Telephone)

+1 856 642 3945 (Facsimile)

www.gallaghermarine.com

P Please consider the environment before printing this email.

Subject: Accounting Case 13-03249-tmb Doc 60 Filed 05/01/14
From: Andy Papachristopoulos <andyp@orion-ship.com>
Date: Thu, June 27, 2013 7:11 pm
To: ORION - OPS <ops@orion-ship.com>

M.k

I would like to come to your office any time this Friday Saturday or Sunday to review:
Your accounting system and see what invoices remain unpaid
Your Steve and Matt e-mail accounts to see what messages have been received and what you have answered.
Pls advise when I can come

a.p

--
Matthew King
Orion Ship Agency
1-503-706-7431 USA

830

Subject: Request for Documents
From: matt king <matt@orion-ship.com>
Date: 6/28/2013 8:04 AM
To: Andy Papachristopoulos <andyp@orion-ship.com>

Andy,

Under the circumstances, we cannot grant your request to access of our proprietary business information. We will continue to pay you as required. It is my understanding that you may request documents as part of the litigation, and we'll provide all documents as instructed by our attorney.

Thank You

Matt

Subject: NOTICE FROM ORION
From: matt king <matt@orion-ship.com>
Date: 7/11/2013 8:51 AM
To: Andy Papachristopoulos [REDACTED]

Andy,

Effective immediately, we will be turning off your Orion email and phone. You are hereby informed that you do not have the right to represent yourself as an employee, agent, representative, or any other affiliate of Orion.

It has become unavoidably obvious that you are both unwilling and unable to be professional in your dealings with Orion.

Your complete refusal to follow company instructions regarding a) not contacting Orion Clients/Vendors and b) not advising the owners of Orion regarding the emails you were to monitor, forces us to acknowledge that you do not have the best interest of Orion in your consideration.

Furthermore, the queries we get regarding you setting up jobs for NASA have given us no option but to believe that not only do you continue to breach our Non Compete Agreement, but that you intend to damage Orion while you do this.

As always, I will do everything in my power to maintain Orion to the best of my ability, and Orion will continue to meet its obligations under our existing contract.

—
Matthew King
Orion Ship Agency
1-503-706-7431 USA

1 of 1

7/14/2013 10:20 AM

Orion Ship Agency, LLC
3439 NE Sandy Blvd Suite 292
Portland, OR 97232

Orion Agency, LLC
817 Sherman Ave
Hood River OR 97031

Attn: Matt and Steve King

Re: Termination of Agreement

Steve and Matt,

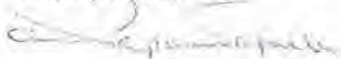
I received your July 11, 2013 letter terminating our Agreements. On Wednesday, July 10, 2013, I was not able to log into my Orion email account and from your letter I understand that you have terminated both the email account and my phone.

This termination is the culmination of all the other restrictions you imposed on me and I acknowledge that you have now completely taken away my ability to perform Consulting Service and voided the entire agreement between us. In doing so, you not only breached our contract, but you have completely cut off my ability to earn any income. My attorneys are evaluating any claims I have against you for early termination of the Agreement. In the meantime, please send the remainder of the my profit share, together with all invoices, payment records, bank documents, Quickbook files, documents from each and any agency assignment from January 01, 2013 up to and including July 11, 2013 so I can verify the profit share allocation is correct.

Since you two purchased the company in 2010, I have done my utmost to represent Orion well. When you allowed me, I have done my best to mentor both of you, direct all business to Orion and work hard to create and bring new business opportunities to Orion.

Please let me be abundantly clear, contrary to your statements, I have NEVER steered business to NASA or any other entity, nor have I ever "set up jobs for NASA" or any other entity.

Andy Papachristopoulos



We heard about Andy leaving Orion, and we would like to know the real situation.
What will be the arrangement of the agency and how will it impact how we are
doing things now?

Hope to get your feedback the soonest.

Thanks,
Ivy



Please consider the environment before printing this e-mail or any of its attachments.



Read about the Pilmico Disclaimer (<http://www.pilmico.com/disclaimer>)

--
Matthew King
Orion Ship Agency
1-503-706-7431 USA

--
Matthew King
Orion Ship Agency
1-503-706-7431 USA

----- Forwarded message -----

From: **matt king** <matt@orion-ship.com>
Date: Mon, Jul 15, 2013 at 9:39 AM
Subject: Re: Orion
To: ivy.eleanor.ko@aboitiz.com, [steve king <steve@orion-ship.com>](mailto:steve@orion-ship.com)
Cc: Sabin.Aboitiz@aboitiz.com, Pilmico Baybee De Vera
<baybee.de.vera@aboitiz.com>, tristan.aboitiz@aboitiz.com, PILMICO Karen Cruz
<Karen.Cruz@aboitiz.com>

Ivy,

Thank you very much for the email and the opportunity to respond.

As I believe you know, Andy has been a family friend for almost 30 years, so this is a particularly unpleasant situation.

Steve and I purchased Orion in January of 2010 and have been running Orion with Andy as Consultant ever since. Over the last several months, our relationship with Andy has deteriorated to the point where we have not been able to effectively work together, and as a result, Andy has stopped working with Orion.

Regardless of our feeling towards Andy, we have a contract with him that runs through 2014 and we continue to live up to our obligations under that contract as advised and confirmed by our legal counsel.

Steve and I want to thank you and Sabin, and everyone else at Pilmico, for your business over the past 4 years, and want to make sure you understand that we hope to be working with you for many more.

I deeply regret that our situation with Andy has taken any of your time or caused you any concern. If at all possible, I would appreciate the opportunity to answer any specific concerns you may have regarding this situation and its potential impact to Pilmico. Steve and I continue to run Orion as we have for the last 4 years and do

not foresee any changes or complications for Pilmico.

Thank you again for your business for the past 4 years and for this opportunity to discuss our future.

Matt

From: [matt.king](#)
To: [Brokering Inter Asia Mike Hodgkinson](#)
Subject: Fwd: Orion
Date: Monday, July 15, 2013 9:57:36 AM

Mike,

Following is an email response to Ivy et al at Pilmico.

I don't know what anyone has heard, but Orion continues and would very much like to maintain our relationship.

As always, I appreciate any insight or guidance you can provide.

Thanks much,

Matt

Folder: 14-01

Subject: ORION
Date: Sat, 31 Aug 2013 10:52:11 -0700
From: matt king <matt@orion-ship.com>
To: steve king <steve@orion-ship.com>
Message-ID: <CAEU+2hE6LGGnopssp=H8H8K72TS4Ojj2djYMnnpwY7Uc-iscRg@mail.gmail.com>
MD5: 1a3957365ffb5063d76502a39a5c62ff
Status: read

Hey,

Some stuff to run through with you when you get a minute...

- 1) I expect payment for the Loch Crinan and Akili this next week. Amounts in full.
- 2) If you get a chance, we have funds currently to pay for all of Loch Crinan except PGH invoices, and for the Akili all but Port of Kalama Expenses. I would like to get these out ASAP as we are getting calls and emails. Andy's email about my BK is making people anxious.
- 3) I have a bit of mail I picked up yesterday. I will bring it tomorrow.
- 4) PacBasin has removed us as Agent from the Orient Phoenix. They have done this in response to Andy's email stating his concerns about my BK. They are very apologetic and have asked us to submit an invoice for our time, services, and expenses. Please see the DA file under ORIENT PHOENIX. I would like to send that out today.

That is all. See you tomorrow!

MK

--

Matthew King
Orion Ship Agency
1-503-706-7431 USA

MATT
STEVE
ANDY

ORION 5/26/11

- A7105

- LETTER FROM P-LINCO NO GO
- ~~ANDY~~ TO FOLLOW UP?
- ANDY EMAIL 5/25/11
- KEN ROBERTS CLOSE OUT?

ANDY



ANDY



ENDOWMENT

SUN

MAGUEL

ANTHA

MATT



SALES

MATERIALS

- STORIES OF HOW SHIPS GET SCREWED
- NEWLETTER ITEMS
 - RIVER DEPTH
 - AVERAGE "COST TO LOAN" SPREADSHEET
- REFERRALS → LETTERS FROM CLIENTS

WILHELMSON → FOLLOW UP TO SEE
IF ORION CAN BE THERE
GO TO

FOLLOW UP W/ OTHER AGENTS

- BLUMENBERG
- WILHELMSON DUFF GARDNER
- OTHER? INTERNATIONAL / RANDY

- WICK HAVE PART OF VANCE

- WE ARE A GROWING AGENT
- LOOKING FOR YOUR SUPPORT
- ANDY NOT ALONE NOW

- STEVE HORN

- TREVOR SIMONS → LOHMEYER

MATT * GROWTH! GROWTH! GROWTH!
 → Alerts w/ no representation in ~~PORT~~
 → subagencies? ORA? Overflow Volume
 →

ARMY * Guy SI
 LETTER TO BUNGE (MURDER???)
 → ORION → out there who
 does STON PLANS, if you
 even need any help ...

MATT * PORT RECOMMENDATIONS / ARMED LETTER
 → NO DISASTERS
 → DON'T TOUCH GRAMES
 → GARBAGE
 → ETC

AMOT
STEVE
WATT

ORION

6/9/11

3 Recent COULD WAS

- ATLOS

- O/T

- BUY 51 BOAT TRANSFER

STEVE OAKES

JERRY KLEKOW

→ O/T AGREEMENT FORM ?

\$1700 → \$1850

INCLUDES

~~STEWARDS~~ HOVR

STEWARDS

LOUISIANA

PLANS

~~ELEVATOR~~ ~~LOUISIANA~~ ~~PERSONAL~~

1 - ASK ELEVATOR LOAN SCHEDULE

GURUANS / WEEKENDS /

20% → 100% OT

MAKE SURE THAT W/ OT

AGREEMENT

NO DOUBLE BERTH

ASK OWNER TO MAKE OF CAR

CONDITIONS

→ EULLOX (VESSEL)

→ MAKE SURE THROUGH (NO DOUBLE BERTH)

MAKE SURE THAT WATES RECEIPT MEETS
STOW PLAN APPROVED BY ALL

— USE ~~SHAWER~~ WHEN POSSIBLE
SHAWER LIVES D-SCOUT

* — PORT GUARD CLINGS
— ADD SIGNATURE BLOCK
— ADD LEGAL GUARANTEE ISSUES

* → CREATE SERVICES LETTER
— GARBAGE
— CELL PHONES / LEFT / PROVE CARDS

— IMPROVISE

— GREEN AMBASSADOR TO PHILIPPINES

* — MARK HANSEL

CALL / / /

ORION 6/23/10 Andy's House

- ANDY PAID THROUGH JUNE?

(YES)

- BURRO / CANADA TRANSIT? Angelina Omerza

STATE 333 → 171 10/10/10
RESIDENTIAL AGREEMENTS not ~~10/10/10~~

- PAID PAYMENTS

- BURRO AND → 10/10/10 2010

- 10/10/10 10/10/10

- MAINTENANCE PROPOSAL

- ANNUAL LETTER

- UPDATE CHAIR CONTACTS ANDY'S TRIP

- ANDY / STONE PAY

- CREATE SHIP CLASS COMPARISON SHEET

- 10/10/10 10/10/10 10/10/10

- OPA LETTER

- CHANGE BOFA ORION ACCOUNTS

- 10/10/10 10/10/10 10/10/10

- MEX BOARD

- FAX O RANA? 10/10/10 10/10/10 10/10/10

- ANDY COMPUTER

- ENOA - How to tell when A/OK

- SHIPPING EDUCATION

- Creek

REPT

- MTA Letterer - USCG / NUSC

* ~~REPT~~ to ~~REPT~~ ~~REPT~~ ~~REPT~~

- ~~REPT~~ ~~REPT~~ ~~REPT~~ ~~REPT~~

- ~~REPT~~ ~~REPT~~ ~~REPT~~ ~~REPT~~

~~REPT~~ ~~REPT~~ ~~REPT~~ ~~REPT~~

- ~~REPT~~ ~~REPT~~ ~~REPT~~

CLERK COMPARE LIST

- ~~REPT~~ ~~REPT~~ ~~REPT~~ ~~REPT~~

- ~~REPT~~ ~~REPT~~ ~~REPT~~ ~~REPT~~

- ~~REPT~~ ~~REPT~~ ~~REPT~~ ~~REPT~~

~~REPT~~ ~~REPT~~ ~~REPT~~ ~~REPT~~

~~REPT~~ ~~REPT~~ ~~REPT~~ ~~REPT~~

- CHRISTOS HAS LOYALTY TO ANDY?
- ANDY TRAINED CHRISTOS
- CAN ALTON PICK UP NASA

- CHECK CURRENT LIST FOR
- WOOD / GUNN

- 6/10/12 POINT SECTION TO TACOMA
- WOOD TOWN FROM PS TO WOOD/GUNN
TO

-

	DATE	TIME	FROM	TO
KCX	6/10/12	10:00	SEA	SEA
TACOMA	6/10/12	10:00	SEA	SEA
SEATTLE	6/10/12	10:00	SEA	SEA
JH VAN	6/10/12	10:00	SEA	SEA

And
Steve
ATTN

OPTION 6/16/11

- Board meeting Review

- new ASSOCIATE members \$600 / yr

- MESA Funds PENWATER HAZARD

- G52 MV G51

- with PER BERRY + Steve

- CARD / HALL-BUT / ?? / presentation

* - get LOGO / banner etc

- Growth

- JOURNAL FOR 5 COUNTRIES TO TARGET

- JOURNAL ALL SHIP OWNERS FOR THOSE COUNTRIES

ANDY
MATT
STEVE

ORION 6/23/11

OPA TARGET UNDER \$3000
for BASIC SERVICE "AWAY"

NAVROS MANCATOR

— MAKE SURE TO INFORM CLIENT
THAT THIS WILL TAKE 5-7 DAYS
— ^{MAKE} RATHER 20 BARRELS

C 51

→ 20 DAYS + COUNTING
DEMURAGE

→ HOW CAN ORION ADD VALUE?

— → ASK JERRY @ KEX

IF POSSIBLE TO GIVE
OT, PROVIDE OPTION TO
SABIN

— PART OF KANAKA PLAQUE - #?

MATT
3 Rev
ANDY

ORION

7/21/11



GROWTH

BILL TRAVEL
ANDY

MATT + ANDY

TRIPS

MATT

9/6 → 9/19

KOREA

JAPAN

HONG KONG

ANDY

GREECE

PHILIPPINES

+ SINGAPORE

EARLY SEPTEMBER

— SOME checks offered HELP

— K LINE [KENNY RUNS] *
PAT LEAVING → port of POX

— S-20 TRANS ANDY VAN BC

COLOMBIA CRATE

\$1000 FEE

NO DOUBLE BERTH

Ulage TOP OR
HATCH
CARGO
TO TOP OF
PRODUCT

— MATT CHAMBERLAIN OPS w/ MKI

— SHIPS

— CY 51

no response
INFO THROUGH TMS

— MAVERICKS ULYSSES → TAKE ULAGE

AMS THROUGH TRANS
VAN BC LAST MAR 20

— KANG BONG

— SATES SATES OCTOBER

MATT
ANDY
STEVE

ORION

8/23/11

— ULYSSES DEAD METAL

— HONG KONG / SINGAPORE

— MARKET: MATE

→ STEVE LOGO / web page

— MATT CHECK UP & PRINT

— MATT 7.7? CORRECT

ANDY
MATT
STEVE

ORION ~ 1/12/12

ALEX KOVRAS STUDIO MAINE
NAVAL ENL

AK C STUDIO MAINE GR

F30 210 4004401

F30 693 670 9950

PARTNER IN WHEEL
???

BBS C PORT VAN

MELANINA
PETER BURNET

MATTHEW COLE SE ADDON TO BOAT
KOLV

BOAT 4850 0601 1841
4850 0054 6543

MATTHEW KOLV
STEPHEN KOLV

ORION BURNET LLC

MATT
STEVE
ANDY

ORION

2/8/12

- ANDY TO CALL MASTER LIST "REMARKS"

- EGT TARIFF ANDY

* - UPDATE ELEVATION COMPARE
TENSED

CAS

TAVAN

TACO

EGT

* - SCHEDULE OF LESS
- ADD EXPORT OF GOODS
- STEVE WITH GET REQUIREMENTS

- AR

MARTY CORLIAS

PAH

4 MONTHS

MARTY VECTURE

OCEAN SPENT

12/7

* - STUDIO NADIA
PAND + SET DEAL

- Lee

1. 1000
5000
2477

ORION

8 APR 12

- 18-25 AMST TO HAMAZI

- AMST GREECE 21 APRIL

* - GET ~~WIFE~~ PROXES OUT
→ ORION BEER

- STEVE TO CONTACT ~~100~~ / CLASS PERK

- AMST TO CONTACT ALEX KANOS ON VISIT IN APRIL

- SPREADSHEET GLENTON COMPANY

~~57000~~ PARA 57000 MT

GTT 32,000

TO 41' TO 42'

RUN PILOT TARE-IF

TULS

15 - 000

1 800

* CONFIRM TARE-IF TIME RELIABLE
2400 → 2400
ON

FIRST LINE TO LAST LINE

BEST CASE

EXPECTS / TYPICAL CASE

SEVERE CASE

* COMPLETE FULL AGENCY COMPANY

* ADD \$50K SEVERE CASE

MATT
STEVE
ANDY

ORTON

4/11/12

- BURARD PORT ANGELES (YES) DO IT ALWAYS

- IKAH STAKAP DUE 4/12/12 AM 0900 ASTORIA
- CUSTOMS BOND OK E78 4/16 ???

- NIKOLAS III PORT ANGELES SAILING

- ORIENT PHOENIX PAC BASIN LA FLEET
ETA FLY 28 APR
NO AIRBORNE / MUST BERTH

- MARKETING

- Newsletter 2Q12

- ANDY Greece 4/23 WK → 4/20 → 4/28
PHONE INTL

- MATT ASIA FALL

- SPREADSHEET FEEDBACK?

- PASHA - Referrals for PCH → STEVE TO FOLLOW UP

- COAL FROM PNW Keep on it

- VAN BC MAY TRIP PAC BASIN
SUNSHINE- ANDY (5) BOOKS ORTON
SPREADSHEETS- SANDTAN 4/28 PDX 4/30
ATLANTIC BOWNETTE

3/5/11 EMAIL

MANILA

SANDIGAN I met with Capt Limpin and two other guys.

They own 20 ships and they manage about 50 including 6 for IVS (Island view). They use Wilhemsen world wide to do the crew changes for about 70 ships that they do the crewing. He said we are the only ones who ever visit their office and I talked to him about owner's protective instead of doing crew changes.

I went to dinner with Mike Hodginson that night with his wife, father George, his sister and Rose who might be either another sister or the sister's partner.

Mike told me that he had talked to Gerald who said "I have no problem with Orion but they must restore their relationship with AGP".

TMS. I met with Agnes Flores and Joselito Ilagan. Terry had an emergency and did not come. I learned a lot of new things.

Eileen of La filippina has moved to Singapore with her kids because she was afraid of kidnapping. She commutes to Manila.

Philippine Flour Mill and URC do not co-charter any longer and it was because of URC close relationship with Interocean that they were using Berry here. The President of Philippine Flour Willie Reyes is a relative of Terry Capistrano and Agnes is going to ask Terry if she can solicit for Orion. Willie Reyes is a close friend of William Uy and Michael Tan of Pilmico. Michael gave me his telephone to call and use his name and William said he will call him after I talk to Willie Reyes. I could not reach him Thursday to make appointment for Friday.

The Seahawk II was chartered by the Import Group whose president is Peter Cheng and Pilmico had part of the cargo and Baybee works very close with Peter Cheng. They have 5-6 ships every year from G.H. I did not get a chance to talk to Baybee about that but I will talk and send her a message.

Agnes will solicit San Miguel and Philippine flour mill for Orion and I will give her the info on Suntrak and Import Group so that she can solicit the business for the disport agency.

PILMICO – Sabin, Baybee, Ivy

Very friendly with lots of laughs. The previous Pilmico ship in B.C stayed there for one month and they had to buy wheat locally to keep the mill running. We talked about the Nighthawk and Sabin said "the difference is because of the better agent". I talked about the ILWU situation with the elevators. I mentioned about the Seahawk problems that the Transmarine vessels are facing and how we handled the Seahawk. Sabin said "some beer and pizza will always resolve any problem with the ILWU." Then I met with Ivy and Baybee at Baybee's office.

Ivy is getting married in May and then going to Paris, Rome and Barcelona on her honeymoon. We should send her a wedding present. Ivy and Michael Tan will move from the Cebu office to Manila in April and the office will move to another building in Globe City in April.

We talked about the contract and Baybee said that they have not signed it because of the exclusivity clause. And finally said that they may alternate ships with Mark Hansen. I told them that the port costs will go up because of the Transmarine attitude to favor the elevators instead of the principal and thus their freight will probably go up.

Dealing with Baybee and Ivy is like handling soap, it is slippery and you don't know where you stand. That night I met Michael Tan in the office briefly and then went to a Thai restaurant for dinner.

He confirmed that "the boss" Sabin made the decision to alternate agents with Transmarine, but he said that he thinks that by the time Sabin comes to Portland in September he will revert back to using Orion only. He said "ask Sabin for another chance" when he comes to Portland because of how important is Pilmico to Orion.

We talked about the rebate on the Nighthawk and we agreed that we will send \$1,680. I will send a message to Mike Cagicas with a copy to Michael to advise him of our decision.

We talked about the Seahawk and the company Import Group and he told me that Baybee is very close with the president Peter Cheng and she has a lot of influence.

Michael said he is good friends with the president of Suntrak and to use his name, which I did when I met Ernesto Ladrado the president of Suntrak. He is also good friend with the president of Philippine Flour Willie Reyes and the president of General milling Toto Parco and told me to use his name.

I could not arrange a meeting with Toto Parco and Willie Reyes for Friday so I flew to Singapore Thursday night.

LIBERTY FLOUR William Uy, Sandra and Evenston Ty of Wellington Flour Mills

Had lunch with them on Thursday and William did most of the talking about Eric Kassner etc. I told them about the latest on the ILWU situation. William is a good friend with Willie Reyes and will call him to talk to him about Orion. William and Sandra drove me to my appointment with Suntrak then sent a company car to pick me up and take me to the airport.

SUNTRAK – Ernesto Ladrado Jr.

This is a new company but they have 5-6 ships from the Col River each year and they co-charter with a company called Atlantic. I told Ernie that I was coming because Amer Badawi and Michael Tan. We talked a lot about the ILWU situation and how Orion can save them money with the elevators which will lower his freight cost. I could see a smile on his face and felt good about our chances. I had to cut the meeting short because I had to rush to the airport for Singapore. I will follow up our discussion with a message and the next tech advisory. Include him in our mailing list.

SINGAPORE

BUNGE -Ashraf Ali and Chow Ai Wai..

Not much hope there to do any business, but they do use 2 agents and they don't like Transmarine. I will suggest they use Orion as their second agent.

K-LINE -Calvin Chian and Chew Zeng Yeon.

We talked a lot about Grays Harbor and the Columbia river and how Orion can save them money by appointing us Charterers protective agent. They asked a lot of questions of how it will work and they seemed to be very interested. I believe they will give us a chance. I forwarded the port costs to them for GH and they responded with a question which I replied and they seemed satisfied.

I will send messages to all I saw and will recap our conversation and what Orion can do for them.

This was the most exciting trip to Far East since my first one 10-11 years ago.

I called Mike from Singapore and told him of Sabin's decision and asked if he thinks that Michael Tan is correct when he thinks that Sabin will change his mind and give all the agency back to Orion. Mike will see Sabin Wednesday and will ask him. Obviously the Athos loss of demurage is still hanging over our heads. Will see what Mike's opinion will be on the agency if we do nothing but wait. If it does not look good we have to reconsider arbitration to collect the rest of the money that Pilmico lost.

Grain handlers contract expired September 2012 and negotiations commenced

ship side labor contract was to expire September 2013.

during negotiations elevators insisted that their negotiations will include the ship side contract.

The elevators involved were: Columbia Grain, United Grain, Cargill's Temco Irving, Temco Kalama, Temco Tacoma, L.Dreyfus O'Dock, L.Dreyfus Seattle Pier 86. Each elevator acted on their own behalf and tried to strike their own deal.

December 27 elevators advised that they had given their best and final offer and asked the union to accept or reject.

The union rejected the offer but they went to work under the new terms given in the final elevator offer.

Major concessions were given by the union.

1. the number of grain handlers was reduced substantially
2. no supercargo any longer
3. no stevedoring company used
4. 2 twelve hour shifts with no loading stoppage for meals
5. 4 men gang when loading with 2 spouts, 3 men gang when loading with one spou

Cargill broke off from the negotiations and is expected to announce the terms of the new contract with the union in the next few days.

- L. Dreyfus elevator in Seattle started working yesterday with the new contract terms as above. The Dreyfus elevator in Portland will finish the upgrades in September.

No delays in loading has taken place since January 1.

Some buyers, fearing strike or lock out bought from B.C and they have found out delays of up to 30 days there.

For Thursday Feb 14th

C 1/2 F

Feb

From: Andy Papachristopoulos
To: ORION - OPS
Subject: Nasa
Date: Monday, January 21, 2013 2:17:34 PM

Steve, Matt,

I met with Christos for 2 hours. He is still very jittery about communications with the principals. Last night's messages for passing of the holds of the Navios it was sent to Cascade with a copy to Navios. This is not acceptable. the message should have gone to Navios with a blind copy to Cascade.

Today's message about the Athos did not have arrival conditions and it was sent also to a number of other companies that should not have been shown. Send the message to the principals only then forward the message to all others.

We still have a lot of work to make him feel comfortable.

A message should be sent to the principal EVERY night.

I hope he is not getting discarridged (spelling?).

He brought the accounting for gross revenue for the following years:

2008	\$128,509
2009	100,157
2010	177,699
2011	133,759
2012	142,267

He averages more than \$5700 for each ship.

He took my proposals (the ones I showed you yesterday) and he wanted to study them. He also wanted to think about the proposal of paying him 40% of the gross up to \$150,000 instead of 50,000 each year for the next 3 years.

So we have a lot of work to conclude this thing, We know what he did for the past 5 years and we know that H.S Kim does not have any interest on NASA since 2005 and we cannot get a surprise from her.

The most important think until the two ships sail is that we do a great job with the messages to the principals, otherwise I am afraid he will walk.

Andy

NASA

Subject: NASA

From: Andy Papachristopoulos <andyp@orion-ship.com>

Date: 1/22/2013 2:20 PM

To: ORION - OPS <ops@orion-ship.com>

steve, matt,

I had lunch with Stefanos and among other things we talked about the purchase of NASA by Orion.

Stefanos has been the confidant of Christos and the contract that was never signed by Interocean was drafted by Stefanos. He knows every detail of NASA and the discussions I had with Christos.

Stefanos strongly recommends that we do not get into a percentage agreement for two reasons:

1. Tax wise it is detrimental to Christos because he will pay tax as regular income where if he receives \$50,000 per year as part of the sale it will be capital gain.
2. Most important if he is a consultant he will nit pick everything and he said "you do not want to have Christos to tell you how to run your business". Stefanos said "write down what you will expect of him regarding trips to Greece, d/a preparation, etc but you don't want him to nit pick how you run the business for three years because you will fight. You are a businessman, Christos is not."

From the conversation that I had with Christos yesterday, I agree he will nit pick everything because he worries about everything.

I agree with Stefanos but it is your call.

Andy

Subject: NASA

From: Andy Papachristopoulos <andyp@orion-ship.com>

Date: 1/22/2013 6:13 PM

To: ORION - OPS <ops@orion-ship.com>

Matt, Steve,

Christos called me after Matt's meeting and he said that he decided that he cannot accept the terms of percentage payment for NASA.

You guys talk and decide what you want to do. If I owedⁿ Orion I would not hesitate to accept \$150,000 payable in 3 years

Andy

Subject: NASA

From: Andy Papachristopoulos <andyp@orion-ship.com>

Date: 1/26/2013 7:53 AM

To: ORION - OPS <ops@orion-ship.com>

Steve, Matt,

I need to give Christo some answer about buying or not of his company. If I still had Orion I would do it with my eyes closed, but I think you have a distorted picture of how you buy a company.

No matter what business you buy there will be some risk involved. Even if you were buying Apple you would had some risk because their shares dropped 35% the last 3 months. Just because I was willing to sell Orion with only a \$5,000 risk to you does not mean that most companies are sold for no risk to the buyer.

I don't know if you want to have a 3 way conversation today but I need to tell Christo something by Monday.

If you back out now, we would loose about \$15,000 income from Athos and Navios Armonia because Christos will keep all the revenue and you have done most of the work.

andy

Andy,

We are excited about this opportunity to incorporate Christo's business into Orion. I'm chomping at the bit over here and looking forward to getting back so we can wrap this up and move forward. I think we are going to need some time in a room all together to talk about details.

Our main reason for wanting to keep Christos involved is that we need him involved in order to effectively transfer his clients to us over the course of multiple years. Bottom line; I don't think that we will get Christo's best effort if we pay him up front and guarantee payments over the next couple of years. It's a legitimate concern, and how well Christos promotes us and transfers clients to us will be the single biggest effect on Nasa's value.

I get in Jan 30 at midnight and will be available any time from the afternoon of the 31st on. What do you think would be the best way to finalize the details and move forward?

Thanks

Steve

:NASA

Subject: Re: NASA

From: Andy Papachristopoulos <andyp@orion-ship.com>

Date: 1/26/2013 11:35 AM

To: steve king <steve@orion-ship.com>

Steve,

Your proposal to keep Christos "involved" over the next couple of years (by giving him a percentage of the profits) has been rejected by him. So you either agree to pay the \$150,000 over the next 3 years (50,000 each year) or the deal is off.

And from what we have seen the last couple of weeks if Christos is involved on every message is sent we will all go crazy especially me because he calls me every day to complain.

If the company is sold, he gets his first 50,000 and he agrees to talk to the principals in Greece, introduce us and not tell anyone that the company is sold until he receives the last of the 3 payments then we will have Christos out of the daily scrutiny and he will be of assistance for the next 3 years with much less personal involvement.

The bottom line is he has rejected your counter offer so you either agree with his proposal or the deal is off. Let me know what you want to do.

andy

Subject: NASA

From: Andy Papachristopoulos <andyp@orion-ship.com>

Date: 1/26/2013 12:45 PM

To: ORION - OPS <ops@orion-ship.com>

After my discussion with Matt and your insistence to buy NASA under your terms only, I would like to say that I will not participate in any meeting with Christos to hash out your terms with the hope that "Andy did not succeed but we will". To me meeting again to reiterate terms that he has rejected will be loosing face for me and exasperating for Christos who might say, "I don't want to sell NASA to you two under any terms."

Again, telling him now that you have bought Orion when he is frustrated as heck with Matt's performance this week will be dangerous.

I am already tired listening to him 2-3 times every day complaining about the things that Matt did or did not do.

Andy

Orion

Subject: Orion

From: Andy Papachristopoulos <andyp@orion-ship.com>

Date: 1/29/2013 7:04 AM

To: ORION - OPS <ops@orion-ship.com>

Steve, Matt,

A few thoughts before Thursday's meeting, early afternoon, after my BOMP meeting. Our agreement was, from the beginning, that no one will be told about the sale of Orion until the final (5th) year. If you decide to tell Christos now, I will consider it a breach of our contract because Christos can back out of the sale, go to Greece and solicit all my accounts by telling everyone that Andy has retired and thus effect my income the next two years.

Unless you have a different proposal for Christos, other than the one he rejected, I will not meet with Christos again.

I called again today both Navios for the \$1,900 and Alpha Tankers for the balances due to Orion and they promised they will push for payment.

When you finalize the 2012 revenues lets sit down so I can pay back what I owe.

In the mean time, I would like to start having a draw as of February 1 for \$2,000 and we can adjust later depending on the revenues.

Andy

nasa purchase

Subject: nasa purchase

From: Andy Papachristopoulos <andyp@orion-ship.com>

Date: 2/1/2013 1:26 PM

To: ORION - OPS <ops@orion-ship.com>

steve, matt,

To illustrate how generous my offer is compared to yours, I have offered you 20% before the 27% overhead and the 50,000 to Christos. You are offering 40% after you deduct the overhead and the 50,000 to christos which amounts to about 15% of the gross (120,000). If you want to make comparisons this is what you should be comparing. If you think that your proposal is fair then lets agree that I will be paying you 40% after the 27% overhead and the 50,000 to Christos and you will not own any interest in nasa

andy

Andy,

We wanted to get back to you before your next meeting with Christos. We've gone over your proposal again and it makes a lot of sense at this point. We are excited and see a lot of opportunity from adding Nasa income to our operations. There are still some points to iron out.

Some questions for you on how we will structure this and handle operations:

How do we handle new business over the next 5 year period?

How do we split or pay for travel and other outreach expenses?

Do you plan to do the DAs for Nasa or have me do them?

At the end of the month do we exchange checks for the Orion and Nasa deals respectively?

Stuff like that...

These are not things we need answers on today, but would like to know what you think.

Do you need anything else from us to proceed with this deal?

Steve

Nasa

Subject: Re: Nasa
From: Andy Papachristopoulos <andyp@orion-ship.com>
Date: 2/4/2013 6:53 AM
To: steve king <steve@orion-ship.com>

Steve,

I may meet with Christos today if we can arrange a time for this afternoon. what I need to conclude with Christos, which will be after I return from the Far East, is an amendment to our agreement that says that the purchase of NASA does not constitute violation of the non competing clause.

I will be doing the d/a for Nasa.

When we travel with Christos, Nasa will pay the expenses.

We have to meet to discuss details. Are you coming to Portland? bring a check please.

I don't want your parents to know that I am buying Nasa because your mom will be telling Kathy and I don't want this complication now. Tell them WE BOUGHT NASA.

Andy

Re: Nasa

Steve

On Tue, Feb 19, 2013 at 7:21 AM, Andy Papachristopoulos <andyp@orion-ship.com> wrote:

Steve, Matt,

It seems that every time we meet the bar has moved again.

I disagree with you that christos has no options other than us. Yes Transmarine told him no, but I believe that Interocean will gladly resume sales talks with him. but I don't want to test the water.

If you want to contribute 75,000 towards the purchase of Nasa this is how I would agree.

1. I pay the \$50,000 upon closing
2. you pay \$2,777 each month for the next 18 months starting April 1, 2013
3. each of us pays \$1,388.50 for the following 18 months.
4. Andy will be the buyer of Nasa in the agreement with Christos.
5. We will sign a separate agreement that you buy 50% of Nasa from Andy under the terms described above and below and you will receive 50% of the nasa shares.
6. Andy will do the Nasa disbursements and pay all nasa bills.
7. You will receive 50% of the revenues after 22% is deducted for expenses. If both Orion and Nasa do \$120,000 each, your annual income will be \$99,360. for 5 years will be 496,800 before you deduct the 75,000 that you will contribute plus what you retain from the 27% expenses.
8. Andy will pay you mileage at \$.40 per mile, will pay you at cost for packages mailed, memberships and bond will be paid 50-50 (if we share the same ones). Nasa will pay for trips and entertainment. This will reduce your Orion expenses that you deduct 27% now.
9. At the end of the five years I will sell my 50% Nasa shares to you for \$10,000.

I believe that this will give you what you want as far as revenues and it is a fair agreement for both of us. I can't see how you think that 65-35 split is a fair split for us, under your proposal. You are contributing 50% of the purchase price but you will get 65% of the revenues? This is what I meant when I said that you are looking to see if you can screw the person that you are negotiating. For the life of me I don't understand why you want to start paying after 12 months when you said that you have the money to pay Christos 50,000 now.

Andy

nasa

Subject: nasa

From: Andy Papachristopoulos <andyp@orion-ship.com>

Date: 2/22/2013 7:22 AM

To: ORION - OPS <ops@orion-ship.com>

Matt, Steve,

You have seen the contract, which looks fairly good. I will not sign it unless I know that we have an agreement. Let me know where we stand.

Andy

On Fri, Feb 22, 2013 at 9:51 AM, Andy Papachristopoulos <andyp@orion-ship.com> wrote:
Steve, Matt,

Since I have not heard from you and I have to make a decision on the contract with Christos, here are my views on the the whole thing:

I am not all that excited about the purchase of Nasa and it is you two who are going to gain the most benefits because you will have it for many years and Matt can find employment.

If you do not agree to my very fair and generous proposal I will notify Christos that I will withdraw my offer to buy Nasa. This will leave you with two options:

1. you will be able to buy Nasa yourselves and I will be very happy for you.
2. You will not be able to buy nasa because A. christos will not sell to you, B. you will not be able to put the financing together per christos requirements. This will leave Matt without a job.

Please do not forget that if you buy Nasa you will be obligated to compensate me under our Consulting agreement section 4.3 for the next 3 years.

If we buy Nasa 50-50 and you are not willing to buy my 50% share after 5 years for \$10,000 you will have no obligation to do so. I will stay 50% partner and you will be obligated to continue paying me my share of profits until my death or it will become part of my estate.

think about your options and let me know what you want to do.

Andy

On 2/22/2013 11:14 AM, steve king wrote:

Andy,

We're very interested in doing this deal. There a lot of potential here.

2 things need to happen

- Agreement how Andy, Matt, and Steve will manage NASA
- Finalize contract terms with Christos per our earlier email.

Generally, here's what we can agree to:

First 3 years – Nasa expenses 27% off the top. That's an additional \$18,000 in your pocket for those 3 years. We all work hard for 3 years to make it work and pay Christos off same as you proposed. Split revenue after expenses 60/40. Mileage \$.50 per mile and we only keep track of travel outside of PDX (Kalama, Longview, Grays Harbor, Tacoma....). Other expenses at cost.

As owners of NASA, we are not employees or managers. I highly value your contributions, but you will not contribute as much time, labor, and effort as Matt and I put together. I don't want you to. If you don't think Matt and I can handle the bulk of responsibilities required to run an agency today or by the end of this year, then we're all doing something wrong. I know we still need you to watch our butts and lend your considerable experience to our enterprise. I can't say this enough that this whole idea does not work without you. I'm hoping that over the next 3 years you feel confident enough to reduce your workload and put it on us.

Last 2 years – We buy you out. You have a role similar to Christos' contract. Don't disclose the changeover, bank account and ownership switch to Matt and Steve. I'd like one trip to Greece with you each of these 2 years and continue to tap your experience for 20 hours a month. Expenses reduced to 25% off the top (now that M&S are paying them). We split revenue 50/50 after expenses. If we have been successful in first 3 years at all, NASA will make more than \$120,000 in these 2 years and you will get a good return on your investment.

With Matt working Orion/NASA full time, I get a good quality of life, to spend time with my wife and kids, and work with my brother. That's what I want.

Steve

Re: Nasa

Subject: Re: Nasa
From: Andy Papachristopoulos <andyp@orion-ship.com>
Date: 2/22/2013 11:56 AM
To: steve king <steve@orion-ship.com>

Steve, Matt,

Sorry but i don't agree to 60/40 split even if the expenses are increased from 22 to 27% because I will loose 36,000 by giving you 60% instead of 50% and I will gain 18,000 going from 22% to 27%. In other words I will loose \$18,000 in this deal.

And I don't agree to just hand over my 50% interest of nasa to you for nothing. You say you will buy me out the last two years by giving me 50% of the profits!!! It is the last two years that I am looking to make a some profit from not only taking a risk but also working actively hard, the first year I will make profit of \$1,800 if I get 50%. If I get 40% I will go in the whole the first year.

It is the 4th and 5th year that I am looking to make some profit for my ris and investment. As I said in my last message, haggling for so long tires me out, if we cannot agree, I'll tell christos that I am bowing out.

I will meet with you if you want to sign a preliminary agreement to buy 50% of Nasa under 50-50 sharing of profits and \$10,000 to buy my 50% interest of nasa, otherwise I will leave it in my estate.

Let me know

andy

On Fri, Feb 22, 2013 at 1:32 PM, Andy Papachristopoulos <andyp@orion-ship.com> wrote:
Steve, Matt,

What you are asking me to do is pay you \$52,560 the first year while I will loose (14,960)!!!

How can you consider this kind of distribution fair? And how do you want me to stop saying that YOU ARE TRYING TO SCREW ME.

After the five years, would you sell nasa to someone else for nothing? You would earn as much as I will during the five years so you should be willing, with your logic, to hand it over to someone for nothing!!!

The more we argue about these crazy ideas, the less attractive the purchase of nasa looks to me, so maybe you should contact Christos about buying it yourselves. I will be so much better off under our consulting agreement and I will not have to do any supervision for 3 more years.

Andy

On 2/22/2013 2:27 PM, steve king wrote:

Andy,

I don't know how you're financing the \$75,000 but here's what I have you making under our last proposal at 27% overhead and 60/40 split for 3 years and 25% and 50/50 last 2:

\$35,040 - Year 1

\$35,040 - Year 2

\$35,040 - Year 3

\$45,000 - Year 4

\$45,000 - Year 5

\$195,120 - Total

(\$75,000) - money invested

\$120,120 - total for 5 years after \$75k repaid

If you can cover expenses for 22% then pocket the additional \$18,000 during the first 3 years.

If it doesn't work for you, I seriously doubt we can finance this ourselves under the terms proposed to Christos so we're probably all going to miss out.

If we can't do your deal in good faith and you can't do ours in good faith then we can't. We're not there yet. Negotiating is KILLING me too but I'm willing to do it if you are. If there is a deadline today, and we don't have an agreement yet then I don't think you should sign.

Steve

Re: nasa

Subject: Re: nasa
From: Andy Papachristopoulos <andyp@orion-ship.com>
Date: 2/22/2013 3:20 PM
To: steve king <steve@orion-ship.com>

Steve,

yes, I will make after 5 years 120,120 net and you will make 170,000!! You really think that this is fair when we both \$75,000 each.

After 5 years from Orion and nasa I will make 225,240 and you will make 437,920. I guess you still think that is fair.

I don't really know that I can cover expenses with 22%, I offered that so that you can get \$100,000 per year that you said you needed, then you raised the bar to a higher number.

I guess we have to agree that we have reached an impasse. I will tell Christos tomorrow that I withdraw my offer because today he is at the doctor's.

andy

nasa

Subject: nasa

From: Andy Papachristopoulos <andyp@orion-ship.com>

Date: 2/22/2013 3:34 PM

To: ORION - OPS <ops@orion-ship.com>

the only way that I can see we can salvage this is for you to pay 60% of the 150,000 for christos . I will pay the 50,000 upon signing and you pay \$90,000 in monthly installments of 2,778 and I pay the last 10,000 in monthly installments. We still have to agree what happens to my 40% of nasa.
andy

On Sat, Feb 23, 2013 at 11:40 PM, Andy Papachristopoulos <
Steve, Matt,

> wrote:

Why is it that you can never reply to a question? I asked why did you say last week that you wanted to pay 75,000 and buy 50% of nasa if you had the concerns that Matt wrote about today?

And I asked if you would agree to give a letter that my purchasing of nasa will not constitute a violation of the non competition clause.

I have no intention to try to sell christos your ideas tomorrow because I will be wasting my time just like you wasted my time for 2 months of shifting positions every time we met.

andy

----- Original Message -----

Subject:NASA

Date:Sat, 23 Feb 2013 13:51:03 -0800

From:matt king <matt@orion-ship.com>

To:Andy Papachristopoulos <andyp@orion-ship.com>

Andy,

Our biggest concern remains the guaranteed cash payments to Christos for NASA. NASA is a service based company and has no assets to sell. The only value of NASA is Christos, and specifically his personal contacts with his clients and the other referrals he has. We have strong concerns that these clients will not remain with NASA unless we have Christos' incentivized involvement. We believe that Christos intends to support this transition, however, without his pay being tied to our success, we do not believe that we will have the best opportunity to succeed. Any deal with Christos will have to be structured such that Christos is invested in our success as much as we are.

We understand that you do not agree with this position and we have worked very hard to see things from your perspective. You may be right, and you may be able to get a majority of Christos' clients to stay with NASA through the transition to you running NASA, and through the transition to Matt and Steve running NASA. We even agree that opportunities like this require risk, however, we feel that the risks here and the structure of the purchase of NASA as you have proposed is more of a gamble than we are willing to take, and more than we are comfortable having you take.

We share your frustration and agree that this has been an exhausting process. This is a great opportunity and we want to put together a deal that will work for all four of us. We have spent dozens of hours modeling different scenarios in an effort to make the NASA deal you have put together with Christos work. Our conversations and analysis to date have brought us to the conclusion that the proposed contract between you and Christos contains several items that we can not support, number one being that there is no scenario where Christos is not incentivized that we can accept.

We know this is not the decision you were looking for but hope that you will understand our concerns. We remain committed to putting together operations that will benefit all of us and hope you will believe us that we have never intended to insult, cheat, or disappoint you.

We look forward to working with you on maintaining and growing Orion, and finding other opportunities to grow that will benefit all of us.

Sincerely,

Matt and Steve

--

Matthew King
Orion Ship Agency
1-503-706-7431 USA

re: NASA

Subject: Re: NASA

From: Andy Papachristopoulos <andyp@orion-ship.com>

Date: 2/23/2013 2:44 PM

To: matt king <matt@orion-ship.com>

Matt,

you and Steve have a distorted view of the value of buying a company that has no assets. In your mind an insurance company that does 1m per year has no value. And if you had 100% of nasa after 5 years and you decide to sell it you only ask for \$1 like you put in your first contract with me on the plane to Manila.

But the frustrating thing about you two is that you moved the bar once again today. For more than 2 weeks we have been talking about the percentage that each will receive instead of

whether christos will have a vested interest for 3 years. You found that out many weeks ago (when Steve was in Hawaii) when Christos turned down your proposal of percentages. If that was the sticking points why did you waist our time to discuss if you will get 50% or 60% of the revenues and what my 50% is worth after 5 years ? the last time we met in your house we only talked about you two getting \$100,000 per year to live not if paying christos the \$150,000 is risky or not.

I know that I am wasting my time to argue about anything with you, but I am frustrated and embarassed to face Christos to tell him that after two months of negotiating and spending money to have a contract written by an attorney, now I have to tell him that I cannot do it and receive nothing for the 5 ships that nasa had since Jan 1.

If I can buy nasa myself, would you sign a paper that this purchase does not constitute a breach of our non competing clause? and you will have no interest in nasa other than working the ships for a salary which will not be any where near \$100,000.

As I said, I will meet Christs tomorrow and lay everything on the line.

Andy

Subject: Re: Fwd: nasa
From: matt king <matt@orion-ship.com>
Date: 2/24/2013 11:08 AM
To: Andy Papachristopoulos <andyp@orion-ship.com>

Andy,

We have carefully considered all of the proposals we could come up with. Once we received and read the contract to buy NASA, it did not create a structure for this deal that we could accept.

Regarding the non compete clause, we have an agreement for the 3 of us to build Orion.
Purchasing NASA and not focusing on Orion would not be an acceptable solution.

We need a deal in place that is acceptable to Andy, Matt, and Steve to buy NASA and a deal on how we will divide the revenue and responsibilities. We could start negotiations over with all 4 of us in the room once Christos is feeling better.

Matt and Steve

Subject: NaSA

From: Andy Papachristopoulos <andyp@orion-ship.com>

Date: 3/1/2013 10:34 PM

To: ORION - OPS <ops@orion-ship.com>

Christos said that you met yesterday and you talked about the purchase of nasa. He and I would like to know where you stand on this.

andy

On 3/2/2013 8:58 AM, steve king wrote:

Andy,

Matt and I are interested in buying NASA.

Steve

On Sat, Mar 2, 2013 at 3:08 AM, Andy Papachristopoulos
<andyp@orion-ship.com> wrote:

Christos and i would like to have your decision this weekend because if you are not interested to buy nasa Jimmy will.

andy

From: [steve.king](#)
To: [Andy Paraschistopolos](#)
Cc: [matt.king](#)
Subject: Re: NaSA
Date: Saturday, March 02, 2013 8:56:12 AM

Andy,

We did meet with Christos and the subject of purchasing NASA did come up. We were surprised at first to realize that you had mentioned nothing to Christos about the "whole thing being dead". We did not change anything about Christos' understanding of any of the negotiations to this point. We did not want to proceed unilaterally as we are still interested in making this work for all 4 of us.

We think the best way to proceed would be for you to let Christos know that you are not going to continue with negotiations and that Matt and Steve will contact him directly. Then you, Matt, and I can try to agree to a situation that is workable.

Alternately, you could suggest something that has not yet been considered, but the one line emails from you are not helping.

Steve

Subject: Re: NaSA
From: Andy Papachristopoulos <andyp@orion-ship.com>
Date: 3/2/2013 9:30 AM
To: steve king <steve@orion-ship.com>

You were always interested to buy Nasa but only under your terms, which christos turned down. I don't really care what you think is the best way to proceed. You will not negotiate with Christos alone because you know that he will not sell to you. Did you forget already? there is nothing to negotiate. Either Orion will buy Nasa and you will pay me under the terms of our consulting agreement or I will buy and sell to you 50% under the terms that I offered; 50-50 ownership and \$10,000 sale to you at the end of 5 years. If these terms are not acceptable to you Jimmy will buy Nasa.
You let us know if you agree.

andy

Subject: Re: nasa

From: Andy Papachristopoulos <andyp@orion-ship.com>

Date: 3/2/2013 5:30 PM

To: steve kIng <steve@orion-ship.com>

I want both of you to know that if we loose the chance to secure this business that I brought to Orion, I will hold you responsible for loss of revenue for the next 3 years.

andy

----- Original Message -----

Subject:Fw: Andy Contract

Date:Tue, 5 Mar 2013 12:21:17 -0800

From:North American Shipping Agencies <nasa@nasapnw.com>

To:<andyp@orion-ship.com>

CC:<nasa@nasapnw.com>

ANDY GOOD DAY ,

AS PER OUR LAST CONVERSATION AND PER THE ATTACH AGREEMENT WE SHOULD HAVE FINALIZED THE CONTRACT AND SING THE AGREEMENT BY MARCH 1ST.

I WILL APPRECIATED TO LET ME KNOW SOONEST IF WE ARE TO CONTINUE THE CONTRACT OR THE DATE OF FINALIZING THE AGREEMENT.

NASA HAD OTHER OPTIONS AVAILABLE TO MERGE WITH ANOTHER COMPANY BUT DUE TO OUR FRIENDSHIP FOR SO MANY YEARS I DECIDED TO GIVE YOU THE OPPORTUNITY TO MERGE NASA WITH ORIONFOR BETTER MARKETING TOOLS AND MAKING BOTH COMPANIES STRONGER IN COLUMBIA / PUGET SOUND AREA.

PLEASE REPLY / OR CALL ME WITH YOUR VIEWS SO I CAN SEE MY OPTIONS.

THANK YOU

CHRISTOS

North American Shipping Agencies
17230 NE Irving
Portland, Oregon 97230
Tel: 360-737-6700

Operations Contact
Christos Efthimiadis mobile 503-849-2550

----- Original Message -----

From: John Draneas

To: nasa@nasapnw.com

Cc: kavala2272@gmail.com

Sent: Thursday, February 21, 2013 5:30 PM

Subject: Andy Contract

John H. Draneas
Draneas & Huglin, PC
4949 Meadows Road, Suite 400
Lake Oswego OR 97035
(503) 496-5500
(503) 496-5550 (direct dial)
(503) 496-5510 (fax)
John@DraneasLaw.com

From: [Steve King](#)
To: [Andy Papachristopoulos](#)
Cc: [Matt King](#)
Subject: Re: Fw: Andy Contract
Date: Tuesday, March 05, 2013 3:15:57 PM

Andy,

I just talked with Christos on the phone and told him that I will need to talk with him before we can proceed. He indicated that he is unable to drive for another 2 days or so and would like to talk after these 2 ships sail for NASA and he is not taking pain medicine.

Christos understands that you and I are at an impasse right now on how we can proceed together.

Steve

On Tue, Mar 5, 2013 at 12:44 PM, Andy Papachristopoulos <andyp@orion-ship.com> wrote:
Steve, Matt,

how should I respond to christos?

Andy

From: [Steve King](#)
To: [Andy Papachristopoulos](#)
Subject: Re: nasa
Date: Saturday, March 09, 2013 8:28:12 AM

Andy,

Had a good talk with Christos and Stefanos and they had some ideas for how we should be able to proceed. I'm working on something and I'll get it to you by Monday.

Steve

On Sat, Mar 9, 2013 at 6:08 AM, Andy Papachristopoulos <andyp@orion-ship.com> wrote:

Steve, Matt,

did you tell Christos yesterday that we have reached an impasse and that he should look to sell Nasa to jimmy, Interoccean or anyone else he can?

Andy

On Sat, Mar 2, 2013 at 10:01 AM, Andy Papachristopoulos
<andyp@orion-ship.com> wrote:

I have tried from day one to help you keep the costs down and be fair with our dealings. In return you have tried to screw me every time you have a chance. I stopped flying business class to keep your costs down. On my flight to Manila, last month, I bought an exit row for \$75 and I paid myself because I tried to keep your costs down. When we started talking about buying Nasa I told you that I will give you 60% of the profits instead of the 50% that our agreement calls for. Instead of being appreciative, you thought If he is that stupid to give us 60% when the contract calls for 50% lets try to see if we get all of it. Therefore you offered to give me 10% and you keep 90% by saying that the 50,000 of capital investment each year will be subtracted from the profits! and when I pointed out that I will be paying for 40% of Nasa you said that you could not see how that would be.

And when you said that you wanted to buy 50% of nasa and pay \$75,000, I proposed to lower my expenses to 22% instead of 27% that you subtract, so that you can have 100,000 per year to live on. And when I proposed that I wanted to sell the 75,000 that I was going to pay to buy nasa for \$10,000 to you, you thought "if he is that stupid to sell his 75,000 investment for 10,000 lets try to take it all and give him nothing".

And don't think for a moment that I believe the reason you did not give me the letter I asked about non competition was the one you stated. You did not give it because I offered to pay you with the same terms that you offered me 90-10 by deducting the 50,000 each year from the profits.

So my generosity and fairness towards you from day one is not appreciated but considered stupidity.

Things have changed, no more nice guy to you while you try to screw me every chance you get.

Any discussions with Christos will be done only under my presence, and I will inform Christos about this, or nasa will be bought by Jimmy next week.

Andy

On 3/2/2013 3:12 PM, steve king wrote:

Andy,

At this point, it appears that we have all become so frustrated that we are no longer working together to make Orion/NASA work, and instead, you are looking for ways to circumvent our agreement. It is my opinion that there is still an opportunity here that we will not achieve unless we are able to work together and reach an agreement. Please do not continue an negotiations with Christos. Matt and I will continue meeting with Christos to pursue a purchase of NASA by Orion

Regardless of what happens with NASA you have an agreement with Matt and I for the sale and transition of Orion. Matt and I intend to do everything we can to operate Orion to the best of our ability and to adhere to our contract as it is written.

Matt and I will do everything in our power to enforce our rights under our existing contract. If you continue negotiations on you own for the purchase of NASA you will be in breach of contract for actions directly detrimental to Orion.

The only way this works for any of us is if it works for all of us. We remain committed to growing Orion together and believe that this is still an achievable goal. If you do not feel that we can achieve this on our own, our contract stipulates that mediation is our next course of action.

Steve

On Mon, Mar 11, 2013 at 9:19 AM, Andy Papachristopoulos
<andyp@orion-ship.com> wrote:

Steve, Matt,

In order to avoid lengthy negotiations about the purchase of Nasa and because you Steve said that you will send me something today, I would like to make myself clear.

I am not very motivated to buy Nasa any longer for many reasons, but I will agree if I receive an offer that I can't refuse. Otherwise, let's tell Christos to pursue whatever other options he has.

Some generous offers that I made earlier, such as agreeing to receive 40% instead of 50% that our agreement calls for and selling my 50% interest of Nasa to you for only \$10,000 are not on the table any longer. So, let's don't waist your time sending me something that will be laughable.

Matt, did you sent the last circular to Suntrak -Mr. Ladrado?

Andy

On 3/11/2013 3:34 PM, Steve King wrote:

Andy,

We have made a proposal to Christos for the purchase of NASA by Orion. He indicated that he will need to know if you are still interested in buying NASA before he can proceed. Please let Christos know you no longer intend to buy NASA so that he can consider our offer.

For Suntrak, we did not send anything. Matt thought you wanted to send it direct with a "thank you" from you for the visit. We have Suntrak's contact info if Matt should send it now. Let me know.

Thank You.

Steve

Subject: Re: NASA

From: Andy Papachristopoulos <andyp@orion-ship.com>

Date: 3/11/2013 4:28 PM

To: steve king <steve@orion-ship.com>

Christos told you that he doesn't want to look at any offer from you because he has a commitment to sell to me. I will look at your proposal and let you know, but it looks that we are on square one, where we first started (for Orion to buy Nasa) and before you started changing your mind every few days.

As far as Suntrak is concerned, I told both of you that the first message (about the elevators working under the new contract) I was going to send it which I did. The second one about United Grain locking the ILWU out it was to go to all including Suntrak. You seem to do everything by the seat of your pants.

Last Sunday March 3 you told me that Monday you will send me the check to close 2012 for about \$180 and the corrected 1099. Was that a joke or a lie because I have not received either one.

And I am still waiting for your response as to why you quoted \$800 for the bunkering job in Port angeles when I told you to quote 1,800-2,000

Andy

On Mon, Mar 11, 2013 at 5:28 PM, Andy Papachristopoulos
<andyp@orion-ship.com> wrote:

Christos told you that he doesn't want to look at any offer from you because he has a commitment to sell to me. I will look at your proposal and let you know, but it looks that we are on square one, where we first started (for Orion to buy Nasa) and before you started changing your mind every few days.

As far as Suntrak is concerned, I told both of you that the first message (about the elevators working under the new contract) I was going to send it which I did. The second one about United Grain locking the ILWU out it was to go to all including Suntrak. You seem to do everything by the seat of your pants.

Last Sunday March 3 you told me that Monday you will send me the check to close 2012 for about \$180 and the corrected 1099. Was that a joke or a lie because I have not received either one.

And I am still waiting for your response as to why you quoted \$800 for the bunkering job in Port angeles when I told you to quote 1,800-2,000

Andy

On 3/11/2013 8:00 PM, steve king wrote:

Andy

Tell Christos you are not interested in buying NASA. Any offer you have out there at this time is not from Orion, but for yourself and holding things up. I told you this in an email on March 2.

For Suntrak, they have been added to the list of contacts we update about the PNW. They will receive the next update we send out. If you would like something to go to them specifically, we can draft up a special update just for them.

For 2012 I did show that we owed you \$183.65. The Capt. Stefanos paid today so we are just waiting on the Navios Star as the final outstanding DA from 2012. Navios have just requested and received a correction to the FDA amount for agency fee and are paying \$200 less than our original DA. New balance due you is \$110.65. I'll send a check when we receive the final payment for the Navios Star.

For the 2012 1099, I feel it is done correctly. 1099 for contractors are calculated at the time of payment not services delivered. 2013 will include money paid back in 2013. Do you have a copy of your 1099 or the exact amount from 2011 tax year? I could compare the amounts from 2011 and make sure that there were no payments counted twice going into 2012.

For the Agency fee for the Ilia, I put what I thought was a good price to entice a new customer / client. I did not see any pricing advice from you until after I had quoted him a price. In any case, \$1,800 - 2,000 seems a little steep for a one day job that we do not even attend the vessel in person. You may have had a good reason for your pricing advice, so let me know.

Steve

On 3/12/2013 8:48 AM, matt king wrote:

Andy,

It is very regrettable that things have deteriorated to this point. I know that all 3 of us have had the best intentions and have only ever pushed to do what we thought was best for Orion.

At the rate we are going, it looks like we will not get to grow with NASA, and that even the existence of Orion is at jeopardy. A lose / lose situation if ever there was one.

I have contacted a professional mediator and have requested his help. He is very experienced with contract law and was on the Oregon Supreme Court. He now has an office in SW Portland.

The mediator's name is Jake Tanzer and he has agreed to work with us if all parties are interested and are willing to enter into mediation voluntarily. You can find out more about him at www.jtanzer.com.

Mediation is non-binding and is not a part of our contract. The hope here is that a neutral third party can help us come to an agreement that we can all accept. Judge Tanzer specializes in business and contract law and would be very qualified to work with us.

Orion would pay for Judge Tanzer's services as a business expense, so there would be no cost to you.

If you are interested in working with a mediator, we just need to set a date with Judge Tanzer.

If you would like to contact Judge Tanzer, he can be reached at :

jake@jtanzer.com

503-274-0017

Steve and I will make sure we are available anytime that is convenient for you and Judge Tanzer.

Please let me know if you are open to mediation and if you would like me to set a date with Judge Tanzer.

Matt

--
Matthew King
Orion Ship Agency
1-503-706-7431 USA

From: [Andy Parachristopoulos](#)
To: [Steve King](#)
Subject: RE: NASA
Date: Tuesday, March 12, 2013 12:28:28 PM

Steve,

Christos will respond to you today about your offer of yesterday. I have not made any offers to Christos but he knows that I have accepted his terms. I have agreed for Orion to buy Nasa, I have offered to buy personally Nasa so that you will take no risks and still be part of nasa and I accepted a 50-50 purchase of nasa with Orion. All these proposals have been rejected from you and we are running out of time to do anything with the purchase of nasa under the only terms that Christos will accept. So I cannot lie to Christos that I am not interested in buying nasa as you suggested.

Andy

From: [Andy Papachristopoulos](#)
To: [matt.king](#)
Subject: Re: MEDIATION
Date: Tuesday, March 12, 2013 4:44:56 PM

Matt,

I would be interested in mediation. I have contacted Judge Tanzer and waiting for his response.

Andy

From: matt king <matt@orion-ship.com>
Date: Tue, 12 Mar 2013 20:05:08 -0700
To: <andyp@orion-ship.com>
Subject: Re: MEDIATION

Great. Were you able to set a date?

On Tue, Mar 12, 2013 at 6:23 PM, <andyp@orion-ship.com> wrote:
Matt

I heard from the Judge and I am ready to meet

Andy
Sent via BlackBerry by AT&T

From: andyp@orion-ship.com
To: [matt.king](#)
Subject: Re: MEDIATION
Date: Tuesday, March 12, 2013 9:07:55 PM

No, you set a date

Andy
Sent via BlackBerry by AT&T

On 3/13/2013 11:11 AM, matt king wrote:

Andy,

Just spoke with Judge Tanzer. He is available to work with us Mar 25, 27, or 29th. Do any of these dates work for you?

Also, he would like to do a phone conference Thur 14 or Fri 15 afternoon to review process.

Thanks much,

Matt

--

Matthew King
Orion Ship Agency
1-503-706-7431 USA

Re: Mediation

Subject: Re: Mediation
From: Andy Papachristopoulos <andyp@orion-ship.com>
Date: 3/13/2013 11:15 AM
To: matt king <matt@orion-ship.com>

Matt,

I am available 14 or 15 for review. March 25, 27 or 29 it is too late and I don't think nasa will available for us by then.

andy

From: [Andy Papachristopoulos](#)
To: [ORION - OPS; iake@itanzer.com](#)
Subject: Mediation
Date: Thursday, March 14, 2013 8:31:14 AM

Steve, Matt

this mediation will be complete waist of time and MONEY unless you agree to two things that you have rejected the past 2 months.

1. Nasa cannot be bought on a percentage of revenues.
2. Nasa will not be sold to you without my participation

andy

From: steve king [mailto:steve@orion-shlp.com]
Sent: Thursday, March 14, 2013 10:05 AM
To: Andy Papachristopoulos
Cc: ORION - OPS; jake@jtanzner.com
Subject: Re: Mediation

Andy,

I don't think our understanding on these points is too far apart, and will be covered during mediation.

I'm assuming that we will provide information to Judge Tanzér and he will help guide us through what our situation is, and what our options are.

Best Regards

Steve

----- Original Message -----

Subject: Re: Mediation

Date: Thu, 14 Mar 2013 11:04:49 -0700

From: matt king <matt@orion-ship.com>

To: Jacob Tanzer <jake@jtanzer.com>

CC: steve king <steve@orion-ship.com>, Andy Papachristopoulos <andyp@orion-ship.com>

Jake,

Understood and will do on the check.

I would like to proceed.

MK

On Thu, Mar 14, 2013 at 10:56 AM, Jacob Tanzer <jake@jtanzer.com> wrote:

Two things I should mention.

1. Please bring a check for my fee. \$2400 for the full day. I'll refund unused portion, if any, up to 4 hours.
2. Please, bring no pre-conditions or ultimatums. If that is either party's intent, we should avoid wasting your time and money on a negotiation that is destined to fail like John Boehner and Pres. Obama. You should all come with an open mind, ready to give good faith consideration to any idea. If anybody is not ready to do that, then let's call it off now. If everybody is completely open-minded and ready to compromise, then maybe we can get this done.

So, should we go ahead on that basis?

Jake

VESSEL	NO	DATE	MONTH
ACCORD	3,305.54	1491.22	JAN 4-15
EFRAMA	3,406.20	1488.61	DEC30-JAN 13
BLUE SAPPHIRE	7,004.93	15347.25	JAN 28-FEB 21
V-ROD	2,042.48	6763.91	MARCH 8-18
SELIN M	497.00	228.00	MARCH 10-12
HELLENIC SKY	3,414.51	1495.73	APRIL 01-11
LIBERTY SUN	0.00	0.00	APRIL 11-12
NIKOMARIN	0.00	0	
EQUINOX DREAM	4,398.30	1928.77	APRIL 9-21
THEOFOROS I	7,273.72	3245.09	APRIL 29- MAY 28
LIBERTY SUN	567.00	243.00	
STELL HAMAL	560.00	240.00	
HELLENIC WIND	2,397.43	1708.00	JUNE 18-27
ENDRAVOIR	2,397.43	1708.00	JUNE 18-27
MARINA WAVE	3,180.78	2530.3	AUG 4-15
AVAX	2,560.92	1202.76	AUG 10-12
SPITHA	4,551.80	3082.17	AUG 23 SEPT 15
MARINA WAVE	2,000.00	2017.30	SEPT 16-12
MARINA WAVE	2,111.30	1585.01	SEPT 30 OCT 3
DANAE	2,000.00	2000.00	NOV. 13-21
FLORA	2,000.00	2000.00	NOV. 22 DEC 05
THEMIS P	3,000.00	2000.00	NOV. 16 DEC. 04
ACM MELINA	1,000.00	1000.00	
AVAX	2,000.00	2000.00	DEC. 21

SUB EST TOTAL 76 458.02 66799.62

+0.00 142.267.

INCOME/REVENUE REPORT

SEL	DATE	AGENCY	ACCESS	CUSTOMS	COMMS	CELL	OTHER	POSTAGE	UPS	TOTALS	PRINCIPAL
	1/28/10	3,625.00	2,088.50	0.00	638.20	0.00	14,091.00	(27.49)	(3.01)	8,030.20	GENERAL
	1/24/10	1,500.00	1,389.00	0.00	230.00	0.00	1,320.64	0.00	0.00	4,939.64	GOLDENPORT
										0.00	
		5,325.00	3,477.60	0.00	868.20	0.00	3,328.64	(27.49)	(3.01)	12,669.84	
	2/17/10	5,795.22	3,210.00	0.00	360.00		6,061.77	(42.06)		15,665.91	NATIONAL NAVIGATION
		800.00	670.00	0.00	270.00	0.00	400.00	(37.02)		2,302.98	IKAROS
										0.00	
										0.00	
		8,596.22	4,080.00	0.00	930.00	0.00	6,461.77	(78.10)	0.00	17,388.89	
	3/17/10	2,075.00	2,090.00	0.00	535.00	0.00	7,704.49	0.00	(8.23)	12,398.26	MAHINA
	3/26/10	700.00	739.66	0.00	260.00	0.00	100.00	0.00	0.00	1,819.66	TEO SHIPPING
		2,775.00	2,829.66	0.00	816.00	0.00	7,804.49	0.00	(6.23)	14,217.52	
		14,685.22	31,070.49	0.00	2,613.20	0.00	17,895.90	(105.59)	(9.24)	45,178.88	

177,649

2010

INCOME/REVENUE REPORT

SE	DATE	AGENCY	ACCESS	CUSTOMS	COMIS	CI LL	OTHER	POSTAGE	UPS	TOTALS	PRINCIPAL
FU	4/20/10	3,800.00	2,125.00	0.00	490.00	0.00	11,149.98	0.00	75.00	17,639.98	NATIONAL NAVIGATION
IC	4/10/10	1,128.00	1,490.11	0.00	398.75	0.00	1,105.00	0.00	75.00	4,184.86	MAINTINIA
2	4/28/10	2,950.00	1,234.00	0.00	443.65	0.00	5,700	0.00	55.00	5,208.65	MAINTINIA
APL		7,878.00	4,839.14	0.00	1,338.40	0.00	12,71.98	0.00	215.00	27,034.49	
										0.00	
NTY I	5/5/10	1,480.00	1,776.80	0.00	315.00	0.00	465.00	0.00	0.00	4,036.80	NAVITRANS
										0.00	
		1,480.00	1,776.00	0.00	316.00	0.00	466.00	0.00	0.00	4,038.00	
	6/21/10	1,006.00	700.00	0.00	350.00	0.00	7,027.05	0.00	16.81	9,093.86	MANTRANS (WEST)
	6/18/10	400.00	919.00	0.00	150.00	0.00	1,105.00	(4.28)	0.00	2,569.72	INNC
										0.00	
		1,400.00	1,519.00	0.00	500.00	0.00	8,132.06	(4.28)	15.81	11,663.58	
										42,734.07	

INCOME/REVENUE REPORT

DATE	AGENCY	ACCESS	CUSTOMS	COMMS	CELL	OTHER	POSTAGE	UPS	TOTALS	PRINCIPAL
								300.00	300.00	GBRMAN EAST
								0.00	0.00	
6/3/10	600.00	1,591.13	0.00	390.00	0.00	1,600.00	0.00	123.35	4,294.48	NAVTRANS (EAST)
	600.00	1,681.13	0.00	380.00	0.00	1,600.00	0.00	123.35	4,694.48	
5/15/10	1,825.00	1,152.00	0.00	425.00	0.00	670.07	0.00	55.00	4,137.07	MAINTENANCE
5/25/10								150.00	150.00	KRISTEN
5/14/10	1,775.00	1,256.00	0.00	594.23	0.00	1,785.00	0.00	85.00	5,449.23	PANKAR MURTIME
									0.00	
	3,600.00	2,408.00	0.00	989.23	0.00	2,459.07	0.00	280.00	9,736.50	
									14,886.78	

INCOME/ REVENUE REPORT

SHIP	DATE	AGENCY	ACCESS	CUSTOMS	COMMS	CELL	OTHER	POSTAGE	UPS	TOTALS
SE	10/6/10	2,400.00	1,172.46	0.00	425.00	0.00	810.12	0.00	(3.33)	4,804.25
SE	10/27/10	1,300.00	1,492.11	0.00	330.00	0.00	700.00	0.00	(1.99)	3,810.12
SE	10/23/10	1,550.00	2,258.00	0.00	350.00	0.00	1,181.10	0.00	(3.65)	5,316.45
SE	10/28/10	3,300.00	1,203.00	0.00	460.00	0.00	1,058.00	0.00	(86.25)	5,944.75
SE	10/30/10	1,350.00	1,035.00	350.00	0.00	0.00	710.00	0.00	0.00	3,445.00
SE	11/3/10	1,950.00	1,291.00	350.00	0.00	0.00	1,422.00	0.00	65.00	23,320.67
SE	11/3/10	1,250.00	1,328.42	0.00	400.00	0.00	1,184.49	0.00	27.40	5,079.00
SE	11/04/10	1,250.00	1,585.00	0.00	350.00	0.00	1,732.90	0.00	17.40	4,180.31
SE	11/7/10	1,650.00	1,458.00	0.00	400.00	0.00	416.84	0.00	22.40	4,935.30
SE	11/19/10	2,650.00	1,630.00	0.00	405.00	0.00	1,223.70	0.00	17.90	3,947.24
SE	11/20/10									6,426.00
SE										3,505.30
SE	12/9/10	1,850.00	2,217.00	0.00	386.50	0.00	175.00	0.00	26.79	28,082.76
SE	12/23/11	1,050.00	1,473.51	0.00	351.85	0.00	279.76	0.00	18.09	4,887.28
SE										3,111.21
SE										7,778.49
SE										69,181.20
SE										181,723.31

Sub.

15,976.

Total 177,699 2010

From: [steve king](#)
To: [Andy Papachristopoulos](#)
Subject: Re: Orion
Date: Sunday, May 05, 2013 7:59:45 AM

Andy,

I'm not going to negotiate over email. Let's get together tomorrow if you have time and we'll go over our options.

Steve

On Sat, May 4, 2013 at 10:52 AM, Andy Papachristopoulos <andyp@orion-ship.com> wrote:
Steve,

Relevant to our conversation and your proposal to sell Orion back to me I have decided to offer you the same amount you offered for the Orion assets in January 2010 of \$5,000. I trust that you will find this a fair proposal since it was a fair proposal to me in 2010 and things have not changed substantially since. Our consulting agreement was for mentoring, teaching how to do d/a, teaching how to do stow plans, showing what to do when boarding ships, teaching how to do the needed document, e-noa, introducing you to my principals and seeing that there is smooth transition of Orion from me to you. Since we have none of the above the only thing left is the sale of assets which is \$5,000. If this is acceptable, we can pursue some of the things that Demitri and you talked about yesterday if you are interested to stay in the industry. I have not received your rebuttal on the 27% retention of the Nasa income.

andy

From: steve king <4steveking@gmail.com>
Subject: Re: Coffee?
Date: May 8, 2013 9:36:21 AM PDT
To: Demetri Papachristopoulos <dpapachr@me.com>

Demetri,

Are you interested in buying Orion and taking over the payments to your dad? He's owed 40% of net revenue for the next 20 months.

I think this makes the most sense of any ideas that I have to gain some positive outcome from where we are now. Selling back to him directly would leave him without anyone to do operations, but for you, it's a good way to get into the full agency side at a reasonable price. There's a lot of information that comes with it. Local contacts, document templates, full client list and foreign contacts (not yet clients), logos, operations process documentation.

We have more electronic and up to date information on just about everything than I think you would get from NASA alone.

We could do a warm transfer with follow up and even introduce you to the Port of Grays Harbor folks directly.

Let me know what you think prior to consulting your dad if you would. I'm going to meet with him later today and try and keep things moving / civil.

Best

Steve

From: [steve king](#)
To: [Andy Papachristopoulos](#)
Subject: Re: the sale of Orion
Date: Tuesday, May 28, 2013 12:10:23 PM

Andy,

I'm not sure that my intentions were accurately communicated to Demetri and through to your message. I believe my intent was to convey that a protracted conflict between stakeholders would be detrimental to Orion's value. I have no intention of damaging my client relationships or damaging Orion's value. I intend to operate Orion in a manner consistent with past performance.

Matt talked to William over the weekend. William called the Orion phone while I was out of town. They had a good conversation with no mention of any topics outside of normal client conversation. For our part, we trust that your communications with Orion clients are consistent with enhancing Orion's value to Matt and I.

I am continuing a conversation with Demetri for the purchase of Orion. I sent him a message today. If our proposal to sell moves forward we will all need to communicate to finalize terms. Until that time, I would appreciate it if you could please refrain from communicating with Demetri on topics concerning Orion in a manner consistent with our existing contracts.

Steve

On Sun, May 26, 2013 at 11:01 PM, Andy Papachristopoulos <andyp@orion-ship.com> wrote:

Steve,

On may 16th you told James Papachristopoulos that if we do not purchase Orion at the price that you determine fair, you intend to "damage the relationship that Orion has with its principals".

I want to put you on notice that any attempts to damage the existing relationship of Orion with any of its principals including not attending the Orion vessels on arrival and prior to departure

will constitute a breach of our contract and potential loss of revenue claim from me against you and Orion. I have now received calls from Manila that Matt was calling the Orion principals last week.

I consider the above very serious threats by you and I want to put you on notice of the consequences of such irresponsible actions.

andy

On Thu, May 30, 2013 at 4:44 PM, Demetrios Papachristopoulos

<dpapachr@me.com> wrote:

Hi, Steve.

Okay, so the bank just called me and gave me their answer a day earlier than they had said they would. Unfortunately, they told us that we cannot increase our existing HELOC because we are still underwater (for years) and property values have not gone up enough to warrant any increase in HELOC. I do have a small 401(k) that I am willing to liquidate, and I will give all of it to you.

I can offer you \$32,500, itemized as follows:

\$10,000 payable immediately

\$5,000 before the end of the year

\$7,500 (Demetri's assumption of the approximate amount in dispute between AP and SK for NASA biz)

\$10,000 next year

I will also bear the entire cost of paying someone to draft our agreement, that should save about \$1,000. Of course, you can pay someone to check review it for you, but in my opinion, that wouldn't be necessary - should be straight forward. I know an attorney who is very experience in that kind of thing (an old classmate of mine in law school) and she agreed I could pay her back before the end of the year.

I realize that this is not the full amount you requested, but I would ask you to please keep in mind that I have some serious constraints in trying to make this purchase happen.

- a) I used up all my funds in purchasing NASA and am not making any money right now due to the slow river;
- b) my wife has no income because she was laid off;
- c) I can't increase my HELOC because of the depressed property market;
- d) I am struggling to pay Christos nearly \$2,800 per month according to our contract and will have to hope & pray that ships start to come in by this Autumn so I can continue paying him; and
- e) I will have to assume the obligations to satisfy Andy until the end of next year.

If I added that my dog ran away or got shot, the above would sound like an old country song, wouldn't it?

Please keep in mind that the \$22,500 mentioned above (10+5+7.5) is more than four times what you paid for Orion only three years ago.

Steve, I sincerely hope that this offer is acceptable to you and Matt. It may not give everyone all of what they want, but I do think it gives everyone most of

what they want. I want you to know that I am open to suggestions, especially non-financial, or timing suggestions.

Regarding some of the other items mentioned in your last email:

- I agree with you that you should be able to leverage your experience to get a job as an agent somewhere else nearby (although I would want a non-solicitation of existing Orion clients clause). To be honest, my preference is that you do stay in the industry because, when you come to understand that I was always straight in my dealings with you, I think I would enjoy seeing you around on ships and getting to deal with each other over the course of our careers. Heck, I still can imagine that we would find a way to work together one day. We'll save that for another time, though.
- Thank you for agreeing to the other items.

Please let me know what your thoughts are. I sincerely want your feedback, but there isn't a whole lot more that can be with the numbers. My offer is limited by ability, not willingness or desire. Yes, I am hopeful that we can make a fair exchange between you and I, but if there is a better offer out there I will understand and will not hold any resentments for going with the best offer available. All I ask is that you keep me in the loop as to your thoughts, just as I have tried very hard to do with you up to this point.

Thank you for your consideration.

Demetri

From: steve king <4steveking@gmail.com>
Subject: Re: The result of me racking my brains this week
Date: June 6, 2013 5:05:23 PM PDT
To: Demetrios Papachristopoulos <dpapachr@me.com>

Demetri,

I owe you a response, so...I don't think that the fair settlement price should be based on the availability of your HELOC. While you are not obligated to buy and we are not obligated to sell, we are still willing to accept \$50,000 lump sum payment for the sale of Orion to NASA. The source of these funds could be through partnership or loans, but we'll leave that entirely up to you.

Current accounting has been provided to Andy per our consulting contract. Accounts indicate return payment of \$339.28 from Andy to Orion to finalize through today. This number is based on the full and complete receipt of all outstanding vessel invoices from accounts including the work performed on behalf of NASA. We will work with our clients and Andy to get these funds and close out these accounts as quickly as possible. While I have not always been the best book keeper, I get it right eventually and have never tried to screw anyone including Andy.

Orion has paid Andy over \$180,000 over the first 3.5 years of our partnership. While I have heard your claim that Matt and Steve Purchased Orion for \$5000, we believe it was well understood at the time that the consulting contract, as signed, provided for the majority of the business purchase price. The assertion that Andy did, or would ever sell his ownership of Orion for \$5000 is difficult to defend. Let's put that concept behind us.

We feel that our ownership of Orion has been permanently damaged, and that some form of settlement is the most advantageous option for all parties concerned. We have shared large amounts of documentation with half a dozen lawyers and been informed by all of them that there is little doubt to the extent that we have been wronged. I can't very well be expected to be